



## Record crude oil lifting from Seram

- 500,235 barrels of crude oil lifted and exported from the Seram (Non Bula) Block PSC
- Lion share of revenue estimated to be around US\$490,000
- Production for the year is expected to exceed 1.39 million barrels (3,800bopd)

Lion Energy Limited ("Lion" or "Company", ASX: LIO), advises a total lifting of 500,235 barrels of crude oil was completed on 25 December 2016. This is a record lifting volume from the Seram production facility since the commencement of oil production from the Oseil oilfield.

The realised oil price for the lifting was US\$41.50/bbl. Lion's share of revenue is expected to be approx. US\$490,000 after deduction of government entitlement.

This lifting brings total liftings for the year to 1,404,582bbl, representing a 20% increase from 2015. Lion's share of liftings for the year, after Government entitlement, is 29,847bbl.

Production from the Oseil and surrounding oilfields is expected to exceed 1.39mmbbl for the year (3,800bopd). This would represent an increase of approximately 14% from 2015 production of 1.22mmbbl (3,346bopd).

Lion's CEO, Kim Morrison, noted "The funds received from this end of year lifting, coupled with the recently announced capital raise of A\$650,000, is an excellent outcome for the company as it awaits the spud of the exciting Amanah Timur-1 well on or about 1 January 2017."

### Seram (Non Bula) Block PSC Production and Export Facility



### Lion at a glance

- ASX listed oil and gas E&P company focused on Indonesia; two conventional PSC's.
- Net production of around 90bopd from the Seram PSC which also contains the Lofin gas/condensate field.
- An early mover in Indonesia's fledgling unconventional oil & gas industry.
- Leveraging synergies in conventional assets and access to both infrastructure and markets.
- Executive team and strategic investors with impressive track records for value creation in Indonesia.

### Contact

#### Lion Energy Limited

ABN 51 000 753 640

ASX Code: LIO

Suite 7  
295 Rokeby Road  
Subiaco WA 6008  
Australia

Post Box 557  
Subiaco WA 6904  
Australia

Tel +61 8 9211 1500 | Fax +61 8 9211 1501  
info@lionenergy.com.au

[www.lionenergy.com.au](http://www.lionenergy.com.au)

### Directors & Officers

<b>Russell Brimage</b>	Executive Chairman
<b>Kim Morrison</b>	Chief Executive Officer
<b>Stuart B. Smith</b>	Executive Director
<b>Tom Soulsby</b>	Non-Executive Director
<b>Chris Newton</b>	Non-Executive Director
<b>Zane Lewis</b>	Company Secretary

### For more information contact

#### Kim Morrison

+61 404 490 964  
kmorrison@lionenergy.com.au

#### Stuart Smith

+65 9820 3889  
ssmith@lionenergy.com.au

#### Zane Lewis

+61 400 007 900  
zlewis@lionenergy.com.au

# ASX/Media Release

For Immediate Release – 29 December 2016

---



## Glossary

bbl: barrels

bcf: billion cubic feet

bopd: barrels oil per day

mmbbl: million barrels

PSC: Production Sharing Contract

tcf: trillion cubic feet

TD: total depth

**END**