

Further Step-Up in Drilling and Completion Activity

Perth, Western Australia – 5 July 2017 - Brookside Energy Limited (**ASX: BRK**) (**Brookside** or the **Company**) is pleased to provide a further update on drilling and completion operations across its non-operated Working Interest and Mineral Royalty holdings in Oklahoma.

Highlights

- **Well count up 30% to seventeen active wells across** non-operated Working Interest and Mineral Royalty **acreage in Oklahoma**
- **One well now in production** (see ASX release dated 11 May 2017)
- **Two more wells completed for production and flowing back** (one non-operated Working Interest well and one Mineral Royalty well)
- **Three wells drilled and currently waiting on completion**
- **Two wells currently drilling** (including the Herring 1-33 1513H well, Brookside 11.5% Working Interest)

The level of permitting, drilling and completion and development activity across the greater Anadarko Basin Plays continues to build with **industry sources predicting a further round of major consolidation** across the plays as the larger operators move to full-field development.

Brookside is now participating in seventeen wells (fifteen non-operated working interest wells and two mineral royalty wells). These wells are at various stages of development (see table below).

Well Name	Operator	Working Interest	Status
Strack #1-2-11XH	Marathon Oil, Co.	1.0%	Producing
Davis #1-8-1611MH	Triumph Energy, LLC	1.2%	Flowback Underway
Ike #1-20-17XH	Continental Resources, Inc.	N/A	Flowback Underway
Mote 1-26-23H	Rimrock Resource Operating, LLC	3.0%	Waiting on Completion
Sphinx 26-16N-11W 1H	Devon Energy Corp.	3.1%	Waiting on Completion
HR Potter 1511 #1-3-34XH	Marathon Oil, Co.	0.8%	Waiting on Completion
Herring 1-33 1513MH	Triumph Energy, LLC	11.5%	Drilling
Landreth BIA 1-14H	Marathon Oil, Co.	2.5%	Drilling
Watonga 1-19H	Highmark Resources, LLC	0.3%	Permitted
Scoville 1-17-20XH	Continental Resources, Inc.	3.7%	Permitted
Kevin 1-20-17XH	Continental Resources, Inc.	1.7%	Permitted
Henry Federal 1-8-5XH	Continental Resources, Inc.	5.2%	Permitted
Alta BIA 1511 #1-6-31MXH	Marathon Oil, Co.	1.3%	Permitted
Shipp #1-H-2722X	Devon Energy Corp.	1.9%	Permitted
Roser #1611-3-34	Marathon Oil, Co.	3.1%	Permitted
Luttrull #1-30-31XH	Continental Resources, Inc.	N/A	Permitted
Liger #1H 24-16N-11W	Devon Energy Corp.	1.8%	Permitted

Note: Working Interest percentages may increase subject the issue of final pooling orders.

It is now clear, that Industry participants who are looking to establish themselves in the play will need to do so through corporate acquisitions and that **per-acre valuations (that have already seen a ten fold increase) will therefore move toward the discounted cash flow metric.**

The Anadarko Basin margin (STACK and SCOOP areas) are seen to host **two world-class resource plays in the Woodford Shale and the overlying Meramec and Sycamore with up to five productive benches in some areas.** These are **long contiguous fairways that cover approximately 3 million acres that are starting to generate “Permian Basin Play” type valuations.**

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ABOUT BROOKSIDE ENERGY LIMITED

Brookside is an Australian publicly held company listed on the Australian Securities Exchange (ASX: BRK). The Company was established in 2004 and first listed via an Initial Public Offering in October 2005. The Company has established deep and valued relationships in the oil and gas sector over the last 10 years through its successful activities in the oil and gas sector focused on the mid-continent region of the United States. Brookside's goal is to build value per share through a disciplined portfolio approach to the acquisition and development of producing oil and gas assets and the leasing and development of acreage opportunities.

Web <http://www.brookside-energy.com.au>

ABOUT BLACK MESA PRODUCTION LLC

Black Mesa is an Oklahoma domiciled limited liability company established for the purpose of identifying and exploiting opportunities in the upstream oil and gas sector on-shore in the United States. Black Mesa was capitalized via an agreement between the Tulsa Equity Group, BRK Oklahoma (a wholly owned subsidiary of Brookside Energy Limited) and the Incentive Members of Black Mesa. Black Mesa is executing a returns-based, disciplined strategy directed at the acquisition of producing properties, lower-risk development drilling opportunities and larger scale entry level acreage plays/concepts. Black Mesa's is leveraging the extensive experience of its executive team and its Board with the latest technology and data sets that are available to identify and evaluate opportunities.

Web <http://www.blkmesa.com>

GLOSSARY

BOE	Barrels of Oil Equivalent
EUR	Estimated Ultimate Recovery
PDP	Proved Developing Producing Reserves
PUD	Proved Undeveloped Reserves
Type Curve	Representative production profile of a well for a specific play
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing and operating a well or unit.