

13 November 2019

SICINY-2 WELL APPRAISAL OPERATIONS: PLAN RUCHU APPROVAL AND OPERATIONAL TIMELINE

Ansila Energy NL (**ANA** or the **Company**) is pleased to announce that the following milestones in preparation for appraisal operations at the Siciny-2 (Gora) wellsite have now been reached, prior to mobilisation to the wellsite.

The *Plan Ruchu*, in accordance with Polish geological and mining law, and covering state approval for the operational and HSE aspects of the Siciny-2 well re-entry, fracture stimulation and flow test, was submitted to the Polish Ministry of Mines on Monday 28 October 2019 and has now been granted approval. Following this approval of the *Plan Ruchu*, Gemini Resources (**Gemini**, Operator, 65%), are now able to mobilise to the wellsite and commence operations, once equipment and service contractors such as Halliburton and Weatherford International, arrive on-site.

In addition, the following operational timeline has been provided by the Operator with respect to wellsite operations at Siciny-2 ahead of fracture stimulation and flow-test operations which are expected to occur in December 2019:

| MONTH | OPERATIONS |
|-------------------------|---|
| October 2019 | Site preparation - Completed |
| 12 November 2019 | Install isolation valves/lower Frac Tree – Completed |
| 25 November 2019 | Mobilisation of Coiled Tubing Unit to wellsite |
| 27 November 2019 | Well clean out and install upper Frac Tree |
| 28 November 2019 | Perforation of Carboniferous reservoir |
| 29 November 2019 | Casing Integrity Log/Cement Bond Log (CBL) |
| December 2019 | Two-stage hydraulic frac of the Carboniferous reservoir Commence well test |

We look forward to providing investors with further updates following mobilisation to the Siciny-2 wellsite which is scheduled to occur in late November 2019.



-Ends-

CONTACTS

Andrew Matharu
Executive Director

Christopher Lewis
Technical Director

w: +61 8 9226 2011
e: info@ansilaenergy.com.au

About Ansila Energy:

Ansila's earn-in transaction to the Gora and Nowa Sol concessions, onshore Poland, will see the Company acquire a 35% interest from Gemini Resources Limited by spending a total of A\$6.15m¹ on those concessions with work programs designed to unlock and prove the commercial viability of two potentially large unconventional resources plays:

- **Siciny-2 (Gora):** Flow testing the previously discovered 2C contingent resources of 1.6 Tcf² (circa 270 MMboe) of unconventional gas in an extensive Carboniferous reservoir scheduled for completion in Q4 2019; and
- **Jany-C1 (Nowa Sol):** Flow testing the previously discovered 2C contingent resources of 36 MMbbls² of oil within tight Zechstein Dolomite formation scheduled for completion in Q2 2020.

Please refer to the qualified person's statement relating to the reporting of contingent resources on the Gora and Nowa Sol concessions in Ansila's ASX Announcement dated 4 July 2019 (see Schedule 2). The Company is not aware of any new information or data that materially affects the information included in this announcement and all the material assumptions and technical parameters underpinning the estimates in this announcement continue to apply and have not materially changed.

¹ Based on an exchange rate of 1AUD: 0.55GBP or 1AUD: 0.71USD

² Volume estimates are from Netherland, Sewell & Associates, Inc, report entitled "Estimates of Reserves and Future Revenue and Contingent Resources and Cash Flow to the Gemini Resources Ltd Interest and Gross (100%) Prospective Resources in Certain Oil & Gas Properties located in the Nowa Sol and Gora Concessions Permian Basin, Onshore Poland as of May 1, 2019" (**Report**).

Forward Looking Statements

This document has been prepared by Ansila Energy NL (ANA). This document contains certain statements which may constitute "forward-looking statements". It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve and resource estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates.

ANA's operations and activities are subject to regulatory and other approvals and their timing and order may also be affected by weather, availability of equipment and materials and land access arrangements. Although ANA believes that the expectations raised in this document are reasonable there can be no certainty that the events or operations described in this document will occur in the timeframe or order presented or at all.

No representation or warranty, expressed or implied, is made by ANA or any other person that the material contained in this document will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of ANA, its officers, employees and advisers expressly disclaims any responsibility for the accuracy or completeness of the material contained in this document and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this document or any error or omission there from. Neither ANA nor any other person accepts any responsibility to update any person regarding any inaccuracy, omission or change in information in this document or any other information made available to a person nor any obligation to furnish the person with any further information.