

10 December 2019

SICINY-2 WELL APPRAISAL: “MINI-FRAC” STIMULATION OF GAS BEARING CARBONIFEROUS RESERVOIR

Ansila Energy NL (**ANA** or the **Company**) is pleased to announce the completion of a “mini-frac” of the Siciny-2 well (Gora) prior to a two-stage hydraulic fracture stimulation and well test scheduled for later this month.

Following mobilisation of the Halliburton frac fleet and Weatherford well test equipment to the wellsite on 6 December 2019, the upper frac tree was installed and pressure tested ahead of the reservoir stimulation.

Halliburton then successfully performed a Direct Formation Injection Test (DFIT), or “mini-frac”, of the Carboniferous formation prior to conducting a two-stage hydraulic fracture stimulation, which is now scheduled for 10 December 2019.

The following operational timeline highlights the remaining wellsite operations at Siciny-2 targeting 2C contingent resources of 1.6 Tcf¹, which are planned to occur during the remainder of December 2019 and Q1 2020:

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 - Completed
27 November 2019	Well clean out - Completed
28 November 2019	Perforation of Carboniferous reservoir - Completed
1-2 December 2019	Casing Integrity Test/Cement Bond Log (CBL) – Completed
9 December 2019	Mini-frac of the Carboniferous reservoir – Completed

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



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10 December 2019	Two-stage hydraulic frac of the Carboniferous reservoir
December 2019	Commence well flow test
January - February 2020	Transient pressure build-up test

We look forward to providing investors with further updates as we progress through the Siciny-2 well stimulation and test operations during the remainder of December 2019 and into early 2020.

-Ends-

CONTACTS

The Board of Directors of Ansila Energy NL authorised this announcement to be given to ASX.

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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\$6.15m² 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 Tcf¹ (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 MMbbls¹ 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 about contingent resource estimates included in this announcement and all the material assumptions and technical parameters underpinning those estimates in this announcement continue to apply and have not materially changed.

Contingent Resources		1C	2C	3C
Jany-C1	MMbbls	9.3	36.1	85.8
	Ansila 35% Interest	3.3	12.6	30.0
Siciny-2	Tcf	0.7	1.6	3.2
	Ansila 35% Interest	0.25	0.56	1.1

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Contingent resources reported herein have been estimated and prepared using the probabilistic method.

The conversion factor used to convert gas (Tcf) to oil (MMboe) is 5.8:1 – this conversion ratio is based on an energy equivalency conversion method and does not represent value equivalency.

²² Based on an exchange rate of 1AUD: 0.55GBP or 1AUD: 0.71USD

Forward Looking Statements

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