

FOR IMMEDIATE RELEASE – JANUARY 21th, 2015

Lonestar Resources, Ltd. Provides Operational Update

Lonestar Resources, Ltd. (ASX: LNR, OTCQX: LNREF) is pleased to provide an update on the Company's initial successes in its drilling and completion activities in southern Gonzales County, and an update on the Company's 2014 exit rate production levels.

In Quarterly Report for its third quarter 2014, Lonestar projected a 2014 exit rates of 6,500 to 7,000 BOEPD. Lonestar disclosed that net production for the month of December, 2014 averaged 6,551 BOEPD. However, during December, due to delays in completion of third-party gas sales lines, the Company was forced to flare wet gas production associated with its Meiners, Dunn, Scasta and Harvey Johnson wells. These delays reduced December 2014 net sales volumes by an estimated 135 barrels per day of NGL's and 538 Mcf per day of natural gas, or 225 BOEPD. Additionally, on December 9, 2014, the Company announced that it had elected to defer the fracture stimulation of the Gerke #1H, 2H and 3H wells to take advantage of reduced pressure pumping costs, which the Company expects to generate significant savings.

After gaining access to highly prospective leasehold in southern Gonzales County via a farm-in, Lonestar has drilled and completed three horizontal wells during the fourth quarter of 2014. Lonestar has turned these wells to production at a cost of \$6.8 million. These three wells were placed on flowback on December 1, 2014. Details of their completion are as follows:

- **Harvey Johnson #1H-** Lonestar perforated a 5,592-foot interval and pumped 8.8 million pounds of proppant across 22 stages (1,577 lbs/foot). The #1H well tested at rates of 1,135 bopd and 322 Mcfgpd on a 20/64" choke, equating to a processed three-stream rate of 1,209 BOEPD. Lonestar is also pleased to report that the well achieved Max-30 day production rates of 610 bopd and 313 Mcfgpd, equating to a processed three-stream rates of 682 BOEPD on a 20/64" choke. Lonestar has a 50.0% WI and a 37.5% NRI in the well.
- **Harvey Johnson #2H-** Lonestar perforated a 6,726-foot interval and pumped 10.9 million pounds of proppant across 27 stages (1,619 lbs/foot). The #2H well tested at rates of 954 bopd and 418 Mcfgpd on a 22/64" choke, equating to a processed three-stream rate of 1,062 BOEPD. Lonestar is also pleased to report that the well achieved Max-30 day production rates of 767 bopd and 421 Mcfgpd, equating to a processed three-stream rates of 876 BOEPD on a 22/64" choke. Lonestar has a 50.0% WI and a 37.5% NRI in the well.
- **Harvey Johnson #3H-** Lonestar perforated a 6,737-foot interval and pumped 10.8 million pounds of proppant across 27 stages (1,603 lbs/foot). Lonestar perforated a 6,737-foot interval and pumped 10.8 million pounds of proppant across 27 stages (1,603 lbs/foot). The #3H well tested at rates of 1,161 bopd and 496 Mcfgpd on a 22/64" choke, equating to a processed three-stream rate of 1,289 BOEPD. Lonestar is also pleased to report that the well achieved Max-30 day production rates of 847 bopd and 453 Mcfgpd, equating to a processed three-stream rates of 964 BOEPD on a 22/64" choke. Lonestar has a 50.0% WI and a 37.5% NRI in the well.

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After generating excellent initial production results at attractive costs with these wells, Lonestar is pleased to announce that plans to drill three additional horizontal wells in a unit adjacent to its Harvey Johnson wells. Lonestar expects to commence operations on these three wells late in the first quarter of 2015 with a 50.0% working interest with its partner, Modern Exploration.

Frank D. Bracken, III, Lonestar's Managing Director and Chief Executive Officer commented, "notwithstanding depressed oil prices, these attractive flow rates, along with our program of unlocking material cost-savings and successful hedging policy, confirm our ability to deliver high IRRs and create value through drilling in the oil rich window of the Eagle Ford."

"We are extremely pleased with our initial results southern Gonzales County. Our first wells were drilled and completed in-line with our pre-drill AFE's, and production rates through 45 days of production have exceeded our expectations. We are also encouraged by our participation in additional wells on offset acreage. We are able to defer drilling of other previously scheduled wells in favor of these next 3 wells in Gonzales County due to our flexible drilling schedule and extremely limited drilling commitments in 2015."

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Cautionary & Forward Looking Statements

This Announcement includes forward-looking statements. These statements relate to Lonestar's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing the same or similar. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this Announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond Lonestar's ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to Lonestar, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this report sets forth a fair and accurate view, Lonestar disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.