

CKU Project: Drilling Program Completed

ACN 000 752 849

ASX Code: ABL

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Peter Best (Non-executive)
Craig Mathieson (Non-executive)
Mordechai Benedikt (Non-executive)

Company Secretaries:

Justin Mouchacca
Melanie Leydin

Securities on Issue:

366,116,475

About Abilene Oil and Gas Limited

Abilene Oil and Gas Limited is a Mid West USA focused production, development and exploration company. The company assets are located in Kansas. The company strategy is focused on building up oil production assets, increasing drilling locations and adding exploration acreage in the region. The company strategy is based on a combination of targeting high return projects and innovative funding while maintaining low overhead and corporate costs.

Abilene Oil and Gas Limited ('Abilene' or 'the Company') announces that it has been advised by the joint venture operator CMX Inc ('CMX') of the Central Kansas Uplift Project ('CKU') that the Bushton #1-20 well has now been cased and for completion as a potential producer. The well, which is located in Ellsworth County, was drilled to a total depth of 3,320 feet and based on the positive DST result over the Basal Pennsylvanian Sand, the decision was made to case and complete the well. The well will require further testing before the joint venture operator can confirm the production potential of the well. Abilene will provide further details of testing once received from the joint venture operator.

The details of the drill stem test over the Basal Pennsylvanian Sandstone zone is detailed below:

- a) **Name:** Bushton #1-20
- a) **Type of well:** Exploration
- b) **Location:** Ellsworth County, Kansas
- c) **Equity:** 49%
- d) **Gross/net pay:** N/A
- e) **Rock type:** Dolomite
- f) **Depth of test:** 3168-3222 feet
- g) **Type of test:** drill stem test
- g) **Duration test:** 75 min
- h) **Hydrocarbon:** gas, oil
- i) **Recovery volume:** 300 feet gas in pipe, 305 feet fluid (39% oil, 20% gas, 41% mud)
- j) **Choke/ flow rate:** the well did not flow to surface
- k) **Frac stimulation:** N/A
- l) **Other Gases:** none
- m) **Other info:** N/A

This well concludes the current round of drilling. The focus now will be on evaluating and completing for production the recent wells drilled. There may be some delays in these operations due to recent high levels of rainfall in the operating area.

For further information or enquiries, please contact:

Paul Salter
Non-executive Chairman
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Competent Person Statement Information – The geological information contained in this report have been compiled or reviewed by Mr Peter Best, Non-executive Director of ABL. Mr Best has over 33 years of experience in petroleum geophysics and geology and is a member of the American Association of Petroleum Geology and member of the Society of Petroleum Engineers. Mr Best consents to the inclusion of the information in this report relating to geological information in the form and context in which it appears.