

CKU Project: Drilling Update

ACN 000 752 849

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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 of the Central Kansas Uplift Project ('CKU'), CMX Inc ('CMX'), that the Bushton #1-30 well has been successful and will be completed as a producing well. The well, which is located in Ellsworth County, was drilled to a total depth of 3,251 feet and further testing will need to be completed before the joint venture operator can confirm the economic potential of the well.

Abilene has a 49% interest in the well and will provide further details of testing once received from the joint venture operator.

The details of the drill stem test over the Arbuckle zone are detailed below:

- a) **Name:** Bushton #1-30
- 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:** 3251 feet
- g) **Type of test:** drill stem test
- g) **Duration test:** 3 Hours
- h) **Hydrocarbon:** oil
- i) **Recovery volume:** 240' GIP, 1080' Clean Gassy Oil
- j) **Choke/ flow rate:** the well did not flow to surface
- k) **Frac stimulation:** N/A
- l) **Other Gases:** none
- m) **Other info:** none

The operator has advised that the next well in the program is expected to commence drilling in the coming days. The well will be named the Kozisek #1-8 well, with an estimated total depth of 3350' feet and drilling time of 8 days.

For further information or enquiries, please contact:

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Non-executive Chairman
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Competent Person Statement Information – The geological information contained in this report has been compiled or reviewed by Leah A. Kasten who is a full time employee of the Lodestone Resources LLC Operator, CMX, Inc., and has over 15 years of experience in petroleum geophysics and geology. She is a member of the State of Missouri Board of Registered Geologists, Kansas Geological Society Board of Directors, Kansas Geological Society, and American Association of Petroleum Geologists, and is a recognized expert witness for the Oklahoma Corporation Commission and the Kansas Corporation Commission. Leah A. Kasten consents to the inclusion of the information in this report relating to geological information in the form and context in which it appears.