



**Date:** 12 January 2016

**ASX Code:** WEL

**Directors**

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Non-Executive Chairman

Neville Henry  
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## White Hat 21#2 – Oil Production Commenced

Winchester Energy Limited (**Winchester** or the **Company**) is pleased to report that CEGX, the Operator of the White Hat 21#2 well, has reported that the well has been completed for production in the Ellenburger Formation and that production commenced on the 5 January 2016. On that day the well produced 357 barrels of water and no oil. Oil began to be produced on the 6 January 2016 and oil production has increased steadily to 89 barrels per day on the 10 January (the latest available report) while the water rate has decreased to 187 barrels per day by the 10 January 2016. At this time the oil rate is trending upwards and the water rate is trending downwards and it is expected to be some weeks before a stabilised rate is obtained.

The White Hat 21#2 well is 1,200 feet south of the producing White Hat 21#1 well in Nolan County, Texas, USA which continues to produce at rates of over 200 barrels of oil per day since it went on production in September.

Winchester owns a 50% working interest (**WI**) in each of the White Hat 21#1, White Hat 21#2, White Hat 20#2 and White Hat 20#1 wells along with a 50%WI in the 40 acre drilling units around each well. The remaining 50%WI is owned by the Operator.

Winchester's wholly owned USA subsidiary, Winchester Energy USA Holdings Inc., owns a 75%WI in the oil and gas mineral rights of the 7,378 acres which surround and adjoin the White Hat 20#1 well, the White Hat 21#1 well, the White Hat 21#2 well and the White Hat 20#2 well. CEGX owns the remaining 25%WI in these 7,378 acres.

Winchester's wells and oil and gas mineral rights holdings referred to in this ASX announcement are all located over part of the Eastern Shelf of the Permian Basin, the major onshore oil producing basin in the USA.

—ENDS—

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***Competent Person's Statement***

*The information in this ASX announcement is based on information compiled or reviewed by Mr Neville Henry. Mr Henry is a qualified petroleum geologist with over 40 years of Australian, USA and other international technical, operational and executive petroleum experience in both onshore and offshore environments. He has extensive experience of petroleum exploration, appraisal, strategy development and reserve/resource estimation, as well as new oil and gas ventures identification and evaluation. Mr Henry has a BA (Honours) in geology from Macquarie University.*