

# WARRO UPDATE

1 March 2016

## Warro Testing Continues

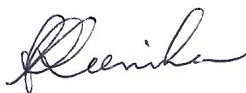
Transerv Energy (ASX: TSV) is pleased to announce that during the past week Warro-6 continued to flow gas naturally while Warro-5, which is presently being converted to natural flow, continued to clean up with the aid of a jet pump.

At Warro-6, the gas rate exhibited a slow decline to average 0.73mmcf/d over the last 24 hours (from 0.85mmcf/d last week). Importantly, the accompanying water rate decreased at a greater rate and has presently reduced to 310bwpd (from 425bwpd last week).

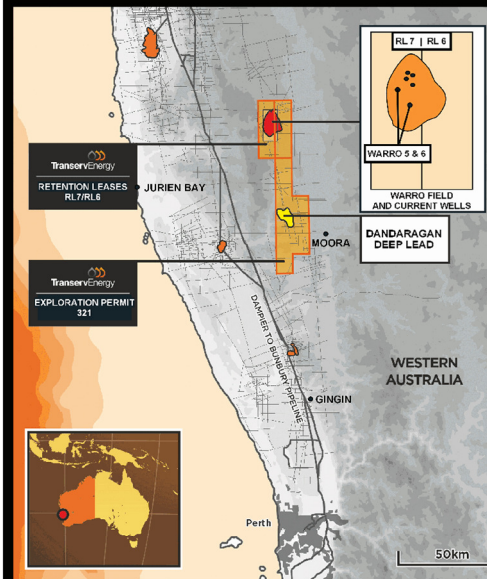
Mechanical issues with surface pumps at Warro-5 meant that stabilised flow was not achieved until recently and this delayed the move to natural flow. The jet pump is presently being removed from the well. Prior to this, the well had stabilised at a gas rate of 0.61mmcf/d while associated liquid rates continued to trend downwards.

Both wells will now be allowed to flow naturally for an extended period to establish their long term potential.

For and on behalf of the Board.



STEPHEN KEENIHAN  
Managing Director



Permit	RL-7
Well Location – Warro-5	30°12'24.55"S, 115°43'43.44"E
Well Location – Warro-6	30°10'53.70"S, 115°43'08.57"E
Transerv Energy's Interest	56%
Field Name	Warro Gas Field
Depth to Reservoir	~4100m RT
Date of Report	17 November 2015
Geological Formation	Yarragadee Sandstone
Forward Operations	Reservoir Stimulation and Testing

ASX : TSV

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