

WARRO UPDATE

22 March 2016

Warro-5 & 6 to be Logged

Warro-4 Re-testing to start mid-April

Transerv Energy (ASX: TSV) is pleased to announce that while both Warro-5 and 6 continue to flow naturally, the wells appear to have established a stable production trend and the Joint Venture is preparing to run a production log. Preparations to re-test Warro-4 are well advanced.

Warro-5 and 6

Warro-5 gas flow rate is presently averaging 0.42 mmcf/d with an accompanying water rate of 165 bwpd.

Warro-6 gas flow rate is presently averaging 0.53 mmcf/d with an accompanying water rate of 210 bwpd.

Over the last week the wells have continued to follow a consistent trend with both water and gas rates. The next step in the evaluation of the reservoir is to run a production log (PLT) to measure the gas contribution from each zone and the downhole pressure and temperature profiles. This work is expected to take place next week.

The information from the PLT will be combined with the log, tracer and fracture stimulation data to determine the expected flow potential of the reservoir sections. Following the running of the PLT, the wells will be shut in for an extended period to gather data on the build-up rate of the wellhead pressure.

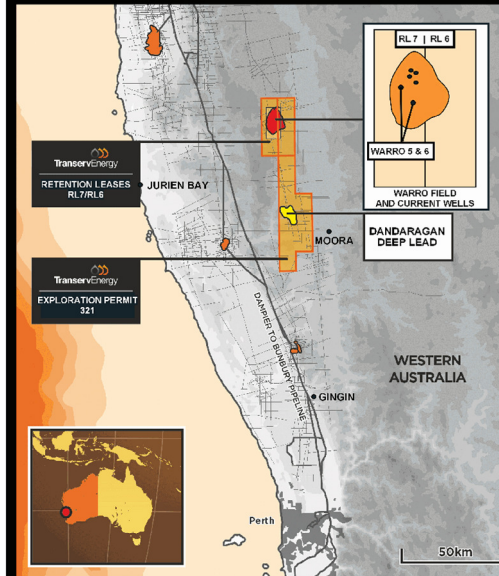
Warro-4 Retesting

The planning for retesting of Warro-4 is well advanced and the necessary applications and plans have been submitted to Government for approval. The re-testing of Warro-4 should be underway in the second half of April.

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
Geological Formation	Yarragadee Sandstone

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