



ASX ANNOUNCEMENT (ASX: KPL) 22 May, 2015

Drilling Update - Raintree-1 well in PPL 337

Kina Petroleum Limited ("KPL") is pleased to provide an update on progress of the Raintree-1 exploration well in PPL 337.

At 8.00 a.m. on 22 May 2015 the well was at a depth of 1050 metres.

Electric logging is currently underway and after evaluation of the logs, casing will be set. The well will then drill ahead to the target formation. Approval has been received to drill ahead to 1500m in a 4 3/4" hole.

The results of that section will then be evaluated and the nature of further operations reviewed at that time.

For inquiries please contact:

Richard Schroder, Managing Director

Telephone: +61 2 8247 2500

Email: richard.schroder@kinapetroleum.com