



ASX ANNOUNCEMENT (ASX: KPL) 28 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 28 May 2015 the well was at a depth of 1,050 metres. Since the previous report of 22 May 2015, logging has been completed, casing has been set and other surface equipment tested ahead of further drilling.

The drill string required for the section below 1,050 metres is to be replaced and will shortly be on site. It is expected the well will again be drilling ahead by Friday of this week.

As previously indicated, approval has been received to drill the next section to a depth of 1,500m in a 4 3/4" hole with the results of that section to then be evaluated and the nature of further operations reviewed at that time.

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