



ASX ANNOUNCEMENT (ASX: KPL) 30 June, 2015

Drilling Update for Kwila-1 well in PPL 337

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

At 8.00 a.m. local time on 30 June 2015 the well was at a depth of 466 metres.

During the week, the well was drilled in a 12 ¼" hole to an initial depth of 68 metres, at which point wireline logs were run and casing set. The well has subsequently drilled ahead in a 9 ½" open hole to the current depth. Total depth for this 9 ½" section is estimated to be at around 500 metres at which point wireline logs will be run and casing set prior to drilling ahead to the objective.

Kwila-1 is operated by Heritage Oil Limited under a farmout agreement between Heritage and KPL, whereby Heritage will carry KPL through the drilling and, if appropriate, testing of 2 wells. The first of those wells, Raintree-1, has been drilled. KPL will retain a 30% participating interest in the Licence upon completion of drilling, and in the event of a discovery will benefit from a carry through a seismic program to appraise the field.

Kwila-1 is designed to test Plio-Pleistocene sands and will be drilled to a depth of around 1km.

For inquiries please contact:

Richard Schroder, Managing Director

Telephone: +61 2 8247 2500

Email: richard.schroder@kinapetroleum.com