



## ASX ANNOUNCEMENT (ASX: KPL) 7 July, 2015

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### Drilling Update for Kwila-1 well in PPL 337

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

As at 8.00 a.m. local time on 7 July 2015 the well was at a depth of 1,000 metres and preparing to run wireline logs.

During the week, the well was drilled in a 6.5" hole to a depth of 1,000 metres. The well has intersected both the primary and secondary objectives which comprise thinly interbedded sandstone of good to fair reservoir quality and intercalated siltstone/claystone. The well will now be evaluated by the forthcoming electrical logging program.

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.

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