

ASX Announcement  
June 20, 2011



Red Fork Energy Limited  
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#### Website

[www.redforkenergy.com.au](http://www.redforkenergy.com.au)

#### Directors

Michael Fry (Chairman)  
David Prentice (Managing Director)  
Perry Gilstrap (Director Operations)  
Bruce Miller (Director Resources)  
Steve Miller (Non-Executive Director)

#### ASX Code

RFE (Fully Paid Ordinary Shares)

## Mississippian Acres Exceed Initial Target

- ✓ Mississippian Acres increased to plus 50,000 net acres
- ✓ Red Fork now has an interest in approximately 250 high-grade sections across six Counties in the heart of the Mississippian play
- ✓ Majority interest established in approximately 55 high-grade sections
- ✓ Seismic data acquired and processed over one of the Company's initial development areas
- ✓ Scheduled slots secured with preferred service company for completion operations

Oklahoma based (Australian Securities Exchange listed) oil and gas exploration and production company Red Fork Energy Limited ("Red Fork" or the "Company") is pleased to announce that its continuing leasing initiatives have delivered a further increase in its holdings in the exciting horizontal Mississippian oil and liquids rich gas play in Oklahoma.

Red Fork now holds in excess of 50,000 net (select high-grade) acres in the heart of the play.

The Company now has an interest in approximately 250 high-grade sections (640 acre tract) across six Counties, with a majority (controlling) interest secured in 55 of these sections. These controlled sections alone will support in excess of 165 horizontal drilling locations.

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In addition, Red Fork has now acquired and processed seismic over a large area covering one of its initial development areas within the play. The data is currently being interpreted as the final step in planning for the orientation of laterals in the horizontal wells to be drilled in this area.

The Company has also secured scheduled slots with its preferred service company for completion operations on its first five horizontal wells. Drilling of the first of these horizontal wells will get underway shortly and the Company intends to maintain continuous operations (drilling, completion and testing) through to the end of this calendar year.

Further updates will be provided ahead of the spudding of the first horizontal well.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'D. Prentice', with a large circular flourish above the name.

David Prentice  
Managing Director

## Forward Looking Statements

This announcement contains “forward-looking statements”. Such forward-looking statements include, without limitation: estimates of future earnings, the sensitivity of earnings to oil & gas prices and foreign exchange rate movements; estimates of future oil & gas production and sales; estimates of future cash flows, the sensitivity of cash flows to oil & gas prices and foreign exchange rate movements; statements regarding future debt repayments; estimates of future capital expenditures; estimates of reserves and statements regarding future exploration results and the replacement of reserves; and where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to oil and gas price volatility, currency fluctuations, increased production costs and variances in reserves or recovery rates from those assumed in the company’s plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company’s Annual Reports, as well as the Company’s other filings. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.