



17 October 2019

## **SICINY-2 APPRAISAL DRILLING PREPARATIONS COMMENCE: TECHNICAL REVIEW AND PREPARATIONS FOR WELLSITE OPERATIONS**

Ansila Energy NL (**ANA** or the **Company**) is pleased to announce that the Company has completed its maiden Operating Committee Meetings, held in Warsaw on 15 October 2019 with the Operator, Gemini Resources Limited (**Gemini**), for both Leisa Energy Sp z o.o (**Liesa**) and Gora Energy Sp. z o.o (**Gora**) covering the Nowa Sol and Gora 2019 work programs and budgets. On Gora, the Siciny-2 re-entry and frac Authorisation for Expenditure (AFE) has now been approved following an independent review carried out by Oilfield Production Consultants Limited (**OPC**) and Fenix Consulting Delft (**Fenix**) on behalf of Ansila.

Following approval of the AFE, the estimate of timing for the frac and well test operations are now as follows:

<b>MONTH</b>	<b>OPERATIONS</b>
<b>October 2019</b>	Site preparation
<b>November 2019</b>	Well integrity survey and testing Well clean out Perforation of Carboniferous reservoir Two-stage hydraulic frac of the Carboniferous reservoir
<b>December 2019</b>	Commence well test

OPC is a global technical services consultancy to the exploration and production industry. Established in 1988, OPC provides fully integrated geosciences, subsurface engineering, production technology, well testing, reservoir surveillance and management expertise to NOCs, IOCs and Independents in the oil and gas sector. Fenix is an engineering consulting company in the energy industry and provides a range of reservoir, production and stimulation engineering services focused on enhancing production and recovery and, in particular, frac design and operations.

The work scope of the review included the following elements with the objective of the review is to ensure that the most comprehensive acquisition of data is achieved within the approved work program and budget:



- **Project budget, control and audit:** An examination of the commercial aspects of the fracture stimulation and well testing program to ensure project time optimisation;
- **Frac design audit:** A review of the 2-stage fracture stimulation program based on the current DFIT (Direct Formation Injection Test) data available to ensure accurate data points are gathered;
- **Well test audit:** A review well test design program, including the surface equipment package, and the data set to be acquired during the flow test and pressure transient build-up phase of the well test.

The results of the review by OPC and Fenix concluded that, based on information made available to OPC, it is anticipated the planned work can be completed within the approved AFE providing no significant problems or delays are encountered during the execution of the work program and that Gemini has presented a reasonable frac design proposal for the Siciny-2 well and reservoir interval.

OPC also concluded that the well test program meets the requirements to provide valuable information on reservoir properties and flow potential.

We look forward to providing investors with a further update on commencement of operations at the Siciny-2 well-site.

**-Ends-**

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### **About Ansila Energy:**

Ansila's earn-in transaction to the Gora and Nowa Sol concessions, onshore Poland, will see the Company acquire a 35% interest from Gemini Resources Limited by spending a total of A\$6.15m<sup>1</sup> on those concessions with work programs designed to unlock and prove the commercial viability of two potentially large unconventional resources plays:

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<sup>1</sup> Based on an exchange rate of 1AUD: 0.55GBP or 1AUD: 0.71USD



- **Sicity-2 (Gora):** Flow testing the previously discovered 2C contingent resources of 1.6 Tcf<sup>2</sup> (circa 270 MMboe) of unconventional gas in an extensive Carboniferous reservoir scheduled for completion in Q4 2019; and
- **Jany-C1 (Nowa Sol):** Flow testing the previously discovered 2C contingent resources of 36 MMbbls of oil within tight Zechstein Dolomite formation scheduled for completion in Q2 2020.

## Forward Looking Statements

This document has been prepared by Ansila Energy NL (ANA). This document contains certain statements which may constitute "forward-looking statements". It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve and resource estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates.

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<sup>2</sup> Volume estimates are from Netherland, Sewell & Associates, Inc, report entitled "Estimates of Reserves and Future Revenue and Contingent Resources and Cash Flow to the Gemini Resources Ltd Interest and Gross (100%) Prospective Resources in Certain Oil & Gas Properties located in the Nowa Sol and Gora Concessions Permian Basin, Onshore Poland as of May 1, 2019" (**Report**).  
The % CoS are estimated by PVD Management.