

## Operations Update

### **Gryphon Wapiti 16-02-65-08 well successfully spuds and Certus Caroline 01-27-33-05 well flowing back to sales.**

**Perth, Western Australia – 27<sup>th</sup> October 2023 – Stonehorse Energy Limited (ASX: SHE) is pleased to announce the successful spud of the Gryphon, Wapiti well located in West-Central Alberta, Canada. The Pad preparation, rig mobilisation and spud was completed on schedule with drilling operations currently underway.**

#### **Key Highlights:**

##### **Wapiti 16-02-65-08 drill:**

- Location completed, rig moved in and commenced drilling operations on October 22<sup>nd</sup>.
- Anticipate well to reach a planned depth of 10,760 ft (3280 m) by early November.
- First Oil flow-back target - late November / early December.
- Legacy oil productive reservoir – Good analog producing fields north and south of prospective area.
- Well target control - Strong offset analog vertical wells with major E&P operations in the area.
- Planned for 1 Mile (1600 m) lateral wellbore in reservoir completed with a multi-stage slick water frac stimulation.
- Available infrastructure and access to take-away capacity for gas processing and oil sales.

##### **Caroline 01-27-33-05 first production:**

- Successful multi day flow-back and in-test was completed on October 8<sup>th</sup> with good initial production results.
- Equipped and tied well into permanent production facilities on October 18<sup>th</sup>.
- Brought well online October 19<sup>th</sup> and currently producing natural gas and condensate to sales.



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#### **Directors**

Rob Gardener, Executive Chairman

David Deloub, Executive Director

Jay Stephenson, Non-Executive  
Director & Company Secretary

#### **Issued Capital (ASX: SHE)**

684.4m Ordinary Shares

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*Figure 1. Gryphon, Wapiti drilling operations.*

**Stonehorse Executive Director David Deloub commented:** “We are very pleased with progress to date on both wells. The Company is looking forward to releasing production numbers from the Caroline and confirmation of drilling and completion of the Wapiti in due course”.



*Figure 2. Certus, Caroline well head and flow meter.*

### **About Stonehorse Energy**

Stonehorse Energy Limited (ASX:SHE) is an Australian based E&P company with a focus on onshore oil and gas in North America. The overall objective of the Company is to implement its strategy of building a portfolio of high quality well bore assets with Working Interest (WI) percentages reflecting risk appetite and capital availability.



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