

Wizard Lake Reaches Production Target

The Board of Whitebark Energy Limited (**ASX: WBE**) (**'Whitebark'** or the **'Company'**) advises that since the return to production on 18 October 2023, the Wizard Lake field has produced on average 100 boe per day (50 bopd and 300 mcf/d), in line with projections.

Wizard Lake field production is forecast to increase to over 200 boe per day following the return of Rex-3 to production.

The Company has commenced the formal process to explore the monetisation of all or part of the wholly owned Wizard Lake assets. The Board advises it has appointed Canadian firm Sayer Energy Advisors, based in Calgary, Alberta, to execute the process.

The Company has received significant interest prior to the commencement of the formal process. The Board will continue to keep the market informed as required.

This release is approved by the Board of Whitebark Energy Limited.

For further information, please contact:

Duncan Gordon
Chairman
Ph: +61 404 006 444
Email: duncan.gordon@whitebarkenergy.com

Dr. Simon Brealey
Interim Chief Executive Officer
Ph: +61 402 110 405
Email: simon.brealey@whitebarkenergy.com

About Whitebark Energy Limited

Whitebark is an ASX-listed exploration and production company featuring low-cost oil and gas production in Canada, operated by its wholly owned subsidiary Rex Energy (Rex); and a substantial contingent gas resource in Western Australia. WBE has realigned its corporate strategy following a comprehensive management changeout and the landmark acquisition of a 100% interest in the Wizard Lake producing asset located in the prolific oil & gas province of Alberta, Canada.