

Fourth-Quarter 2020 Activities and Cashflow Report

Perth, Western Australia – 29 January 2021 – Brookside Energy Limited (ASX: BRK) (Brookside or the Company) is pleased to provide the following summary of the Company's activities during the fourth quarter of 2020.

Highlights

- Orion Project Joint Venture completed the acquisition of the Thelma well (and the associated 40 Held by Production (HBP) acres in Murray County, Oklahoma. This is the third acquisition for the Joint Venture. The Joint Venture subsequently successfully completed workover operations on this well and post the end of the quarter the well was brought online following a successful production test
- The Company successfully installed surface equipment required for production at the Mitchell well with the first load of oil (169 barrels) sold on 2 December 2020. The Mitchell well was the second acquisition for the Orion Project Joint Venture and importantly this well is located within the Jewell Drilling Spacing Unit (DSU) in the SWISH AOI
- Prospective Resource of 11,606,000 net barrels of oil equivalent (BOE) announced for Brookside's Jewell, Flames and Rangers DSUs in the SWISH AOI
- Analysis of sales data for Brookside's Non-Operated Wells shows that 75% of the wells that have achieved payout to date did so within 12-months of first sales with the average time to payout being 16-months
- The Company launched the Jewell Well Development Funding Initiative in collaboration with experienced leading national accounting and business advisory firm Hall Chadwick. A unit trust was established with investors offered the opportunity to subscribe for units in the trust (the SABO Development Trust)

About Brookside Energy Limited

Brookside Energy is a Perth-based ASX listed company that generates shareholder value by developing oil and gas plays in the world-class Anadarko Basin. Brookside is executing a "Real Estate Development" approach to acquiring prospective acreage in the Anadarko Basin and adding value to it by consolidating leases and proving up oil and gas reserves. The Company then has the option of selling the revalued acreage or maintaining a producing interest. This model is commonly used by private equity investors in the sector and has been successfully piloted by Brookside in the northern Anadarko Basin's STACK Play. Brookside's US controlled subsidiary and manager of operations, Black Mesa, is an experienced mid-continent operator, which identifies opportunities and executes development for Brookside. The business model effectively assigns risk and provides commercial incentives to maximise value for both parties. The Company is now set to scale-up its activities and asset base significantly with its operated- interests in the SWISH AOI.

Corporate and Financial Summary

Share Price (A\$)	0.008	Quarterly Sales (A\$) ¹	303,000
Shares on Issue	1,350,000,000	Cash (A\$)	1,249,000
Options on Issue	700,000,000	Producing Wells ²	31
Market Capitalisation (A\$)	10,800,000	Production (BOE/day) ³	110

Anadarko Basin Focussed

Anadarko Basin, Oklahoma

The Anadarko Basin is a geologic depositional and structural basin centred in the western part of Oklahoma that is oil and gas rich, and generally well explored (mature). The basin is a proven tier-one oil and gas development province with significant existing oil and gas gathering and transportation infrastructure, a competitive and highly experienced oil and gas service sector, and a favourable regulatory environment. Recent activity (last six years) has been focussed primarily on two world-class oil and gas plays – STACK and SCOOP. The STACK (Sooner Trend, Anadarko Basin, Canadian and Kingfisher Counties) and SCOOP (South Central Oklahoma Oil Province) Plays are being developed using modern horizontal drilling and completion techniques targeting the Mississippian aged formations (that sit above the Woodford Shale) and the Woodford Shale itself (the organic rich source rock for the hydrocarbons in the basin). The SWISH AOI is an area of interest in the core of the SCOOP Play, identified and named by Brookside's partner and manager of US operations, Black Mesa Energy (see Figure 1.)

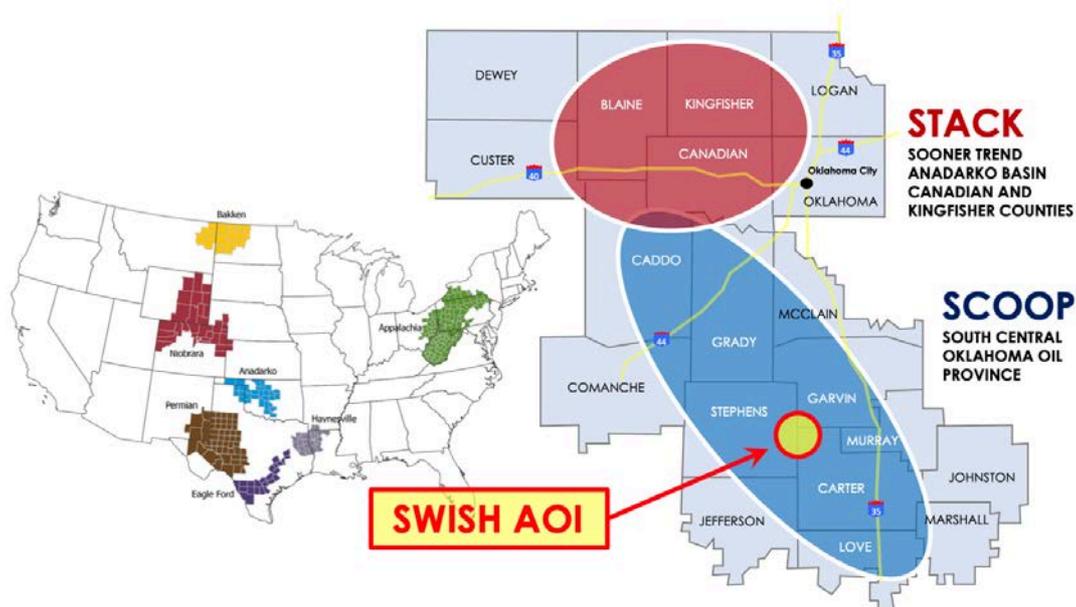
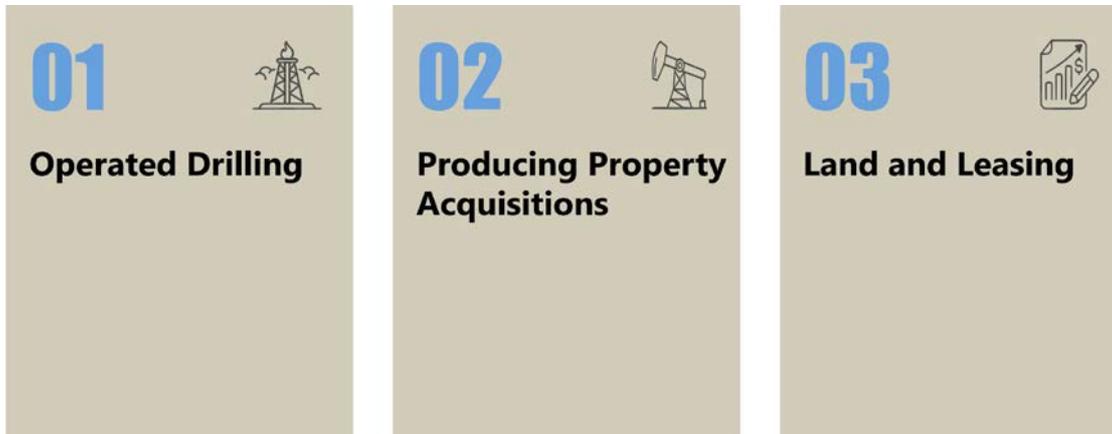


Figure 1: Anadarko Basin, Oklahoma (STACK & SCOOP Plays)

1. Reported on a cash basis and does not include quarterly sales revenue attributable to the Drilling Joint Venture wells
2. Twelve of these producing wells are subject to the terms of the Drilling Joint Venture as set out in the Company's announcement dated 25 July 2016, titled "Brookside Secures STACK Joint Venture Partner", Brookside will only receive its Working Interest share of net revenue after 100% of drilling and completion capital associated with the relevant wells has been returned to the Drilling Joint Venture
3. Net production are volumes attributable to the Company's Working Interest and are net of royalties and include volumes attributable to wells subject to the Drilling Joint Venture

Brookside's Three Pillars



Delivering Results, Profits and Sustainable Growth

During the quarter, the Company continued to successfully execute its strategy focussed on the world-class Anadarko Basin in Oklahoma, making significant progress across each of the three pillars of Operated Drilling, Producing Properties Acquisitions and Land & Leasing.

With the improved outlook for pricing gathering momentum during the quarter, the Company (while maintaining momentum in the Orion Project Joint Venture) began to increase its focus on its acreage in the southern part of the SCOOP Play, and the Company's operated high-grade DSU's within the SWISH AOI (see Figure 2).

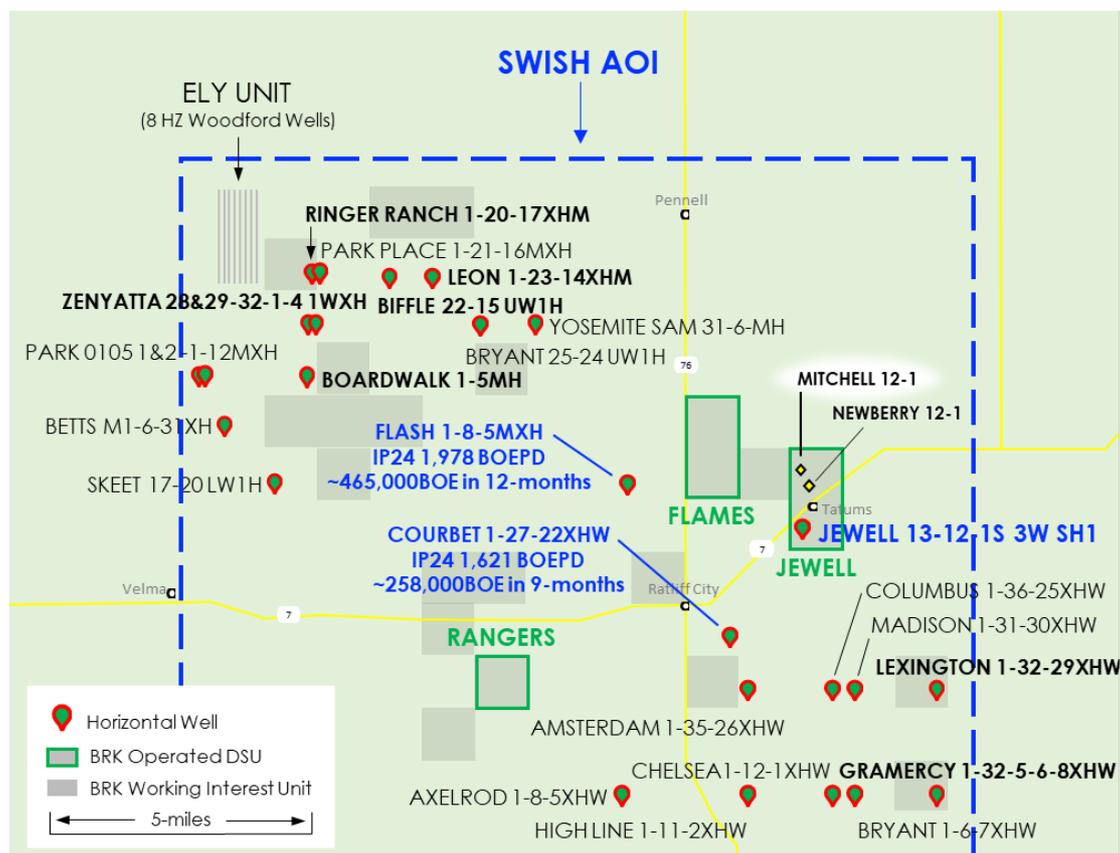


Figure 2: SWISH activity map showing the location of Brookside DSUs



Drilling and Completion Activities

The Company has an interest in fifty-three wells, targeting the productive formations of the Anadarko Basin (see Tables 1 and 3 below).

WELL NAME	WI	OPERATOR	STATUS
CARTER 12-1	36.98%	Black Mesa Energy, LLC	Producing
CAULEY 1-7	4.22%	Devon Energy Corp.	Producing
COMPTON 2-8	9.46%	Mustang Fuel Corp.	Producing
GERHARDT 1-7	4.22%	Devon Energy Corp.	Producing
TRIM UNIT 1	4.22%	Devon Energy Corp.	Producing
BULLARD 1-18-07UWH	5.21%	Rimrock Resource Operating, LLC	Producing
HENRY FEDERAL 1-8-5XH	4.43%	Continental Resources, Inc.	Producing
CENTAUR 7_6-15N-10W 2HX	0.29%	Devon Energy Corp.	Producing
CENTAUR 7_6-15N-10W 3HX	0.29%	Devon Energy Corp.	Producing
CENTAUR 7_6-15N-10W 4HX	0.28%	Devon Energy Corp.	Producing
CENTAUR 7_6-15N-10W 5HX	0.28%	Devon Energy Corp.	Producing
ESSEX 1R-12-13-24XHW	0.04%	Continental Resources, Inc.	Producing
ZENYATTA 28-33-1-4 1WXH	2.47%	Roan Resources, LLC.	Producing
LEXINGTON 1-32-29XHW	0.08%	Continental Resources, Inc.	Producing
LEON 1-23-14XHM	0.17%	Continental Resources, Inc.	Producing
BIFFLE 22-15 UW1H	0.16%	Cheyenne Petroleum, Co.	Producing
RINGER RANCH 1-20-17XHM	0.01%	Continental Resources, Inc.	Producing
BOARDWALK 1-5MH	0.15%	Casillas Operating, LLC.	Producing
DAVIS 1-8-1611MH	1.17%	Triumph Energy, LLC	Producing ¹
DR NO 1-17-20 1611MHX	3.79%	Triumph Energy, LLC	Producing ¹
HERRING 1-33 1513MH	18.18%	Triumph Energy, LLC	Producing ¹
KEVIN FIU 1-20-17XH	2.02%	Continental Resources, Inc.	Producing ¹
LADYBUG 27 22-15N-13W 1HX	2.15%	Devon Energy Corp.	Producing ¹
LANDRETH BIA 1-14H	2.40%	Marathon Oil Co.	Producing ¹
MIKE COM 1H-0706X	0.38%	Cimarex Energy, Co.	Producing ¹
MOTE 1-26-23UWH	3.20%	Rimrock Resource Operating, LLC	Producing ¹
ROSER 1611 1-3-34MXH	3.73%	Marathon Oil Co.	Producing ¹
SPHINX 26 23-16N-11W-1XH	2.89%	Devon Energy Corp.	Producing ¹
STRACK 1-2-11XH	1.02%	Marathon Oil Co.	Producing ¹
GRAMERCY 1-32-5-6-8XHW	TBD	Continental Resources, Inc.	WOC
LEXINGTON 1-32-29XHW	TBD	Continental Resources, Inc.	WOC
JEWELL 1-13-12SXH	90.00%	Black Mesa Energy, LLC	Permitting
McKINLEY 13&24 15-13	1.02%	Continental Resources, Inc.	Permitting
WATONGA 1-19H	0.26%	Highmark Resources, LLC	Permitting
STACK 27-17-11	1.01%	Cimarex Energy, Co.	Permitting
VENICE 1-20/17UWH	0.03%	Rimrock Resource Operating, LLC	Permitting
SWISH 33&28 1N-4W	0.02%	Citizen Energy II, LLC	Permitting
SWISH 33&4 1S-4W	0.02%	Citizen Energy II, LLC	Permitting
SWISH 14&23 1N-4W	0.23%	Cheyenne Petroleum, Co.	Permitting
RANGERS #1-36-WH1	41.25%	Black Mesa Energy, LLC	Permitting
MAPLE LEAFS 15-SH1	22.50%	Black Mesa Energy, LLC	Permitting
FLAMES 10-3-WH1	58.59%	Black Mesa Energy, LLC	Permitting
SNEFFELS 1-9HW	1.88%	Citation Oil & Gas Corporation	Permitting
DOC HOLLIDAY 26-35-1WH	4.89%	89 Energy Holdings, LLC	Permitting
STARDUST #1-16-21XH	0.08%	Echo Exploration & Production, LLC.	Permitting
STARDUST #3-16-21XH	0.08%	Echo Exploration & Production, LLC.	Permitting
WAR MACHINE #16-21-1WXH	0.08%	Roan Resources, LLC.	Permitting
TBD 16-211XH	0.08%	89 Energy Holdings, LLC	Permitting
LOLA 1-13-24XH	0.14%	Echo Exploration & Production, LLC.	Permitting
DEEP IMPACT 13-24 1WXH	0.14%	Roan Resources, LLC.	Permitting

Table 1: Company wells and working interest (WI) in the SCOOP and STACK, excludes Orion Project Joint Venture wells (see Table 3)

Notes: a) Working Interest percentages may change subject to the issue of final pooling orders
b) ¹Drilling Joint Venture wells



During the quarter, the Company reported the results of its analysis of sales data for Brookside’s Non-Operated Wells in the STACK Play measuring time to achieve payout as a key metric of success. This analysis showed that 75% of the wells that have achieved payout to date (see Table 2) did so within 12-months of first sales with the average time to payout being 16-months. This is a tremendous result given the recent variance in commodity prices.

LEASE	PLAY	FIRST PRODUCTION	WELLBORE PAYOUT	PAYOUT MONTHS
LANDRETH BIA 1-14H	STACK	30-Jul-17	31/07/2018	12
MIKE COM 1H-0706X	STACK	14-Nov-17	30/06/2020	31
KEVIN FIU 1-20-17XH	STACK	13-Apr-18	30/06/2020	26
RANDOLPH 1-34-27XHM	STACK	03-Jul-18	31/07/2019	12
CENTAUR 7-6-15N-10W 4HX	STACK	18-Jun-19	30/06/2020	12
CENTAUR 7-6-15N-10W 5HX	STACK	18-Jun-19	30/06/2020	12
CENTAUR 7-6-15N-10W 2HX	STACK	26-Jun-19	30/06/2020	12
CENTAUR 7-6-15N-10W 3HX	STACK	26-Jun-19	30/06/2020	12

Table 2: Brookside non-operated wells payout period to date

Furthermore, these results show that focusing on exploitation of premium acreage with low entry costs is a successful strategy that is very robust and can withstand commodity price cyclicality to continuously deliver strong cashflow and high rates of return (see Figure 3).

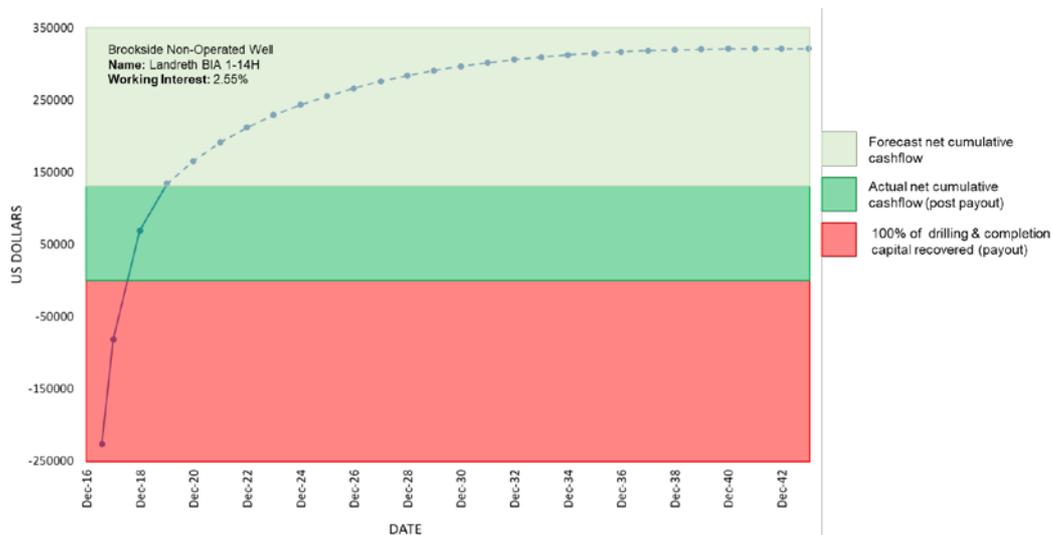


Figure 3: Cumulative cashflow curve showing fast payout for Brookside non-operated well Landreth BIA 1-14H



Orion Project Joint Venture

During the quarter the Company announced that it had closed on its third Orion Project Joint Venture (**Orion Project**) acquisition with Stonehorse Energy Limited (ASX:SHE) (**Stonehorse Energy**).

The third well acquired by the Joint Venture, the Thelma 1-32 well, which is located in Murray County, Oklahoma was drilled and completed in 1992 as a vertical well targeting the Simpson Group and was spaced on a 40-acre HPB DSU. The well is located approximately 20 miles east-northeast of Brookside's Jewell DSU in the SWISH AOI in an area that exhibits high oil production per unit with multiple discrete high porosity high permeability target zones.

A workover and restorative operations were successfully completed on the Thelma well by Brookside during the quarter on time and on budget. Geological logs identified a behind pipe zone of interest in the Simpson Group which was isolated, perforated and cleaned up with the Thelma well set to be brought back online post a successful production test.

The Company successfully installed surface equipment required for production on the second well acquired by the Joint Venture, the Mitchell 12-1 well. The first load of oil (169 barrels) was sold on 2 December 2020 with gas sales continuing having commenced on 13 November 2020.

The Sycamore Formation (the primary target zone for the Jewell DSU) is delivering outstanding sustained productivity in offsetting wells, including from the Flash 1-8-5MXH well, which is located ~3-miles west of the Jewell DSU (produced ~390,000BOE in approximately 8-months).

The Joint Venture is continuing to work up a pipeline of opportunities that can be pursued during this period in the commodity pricing cycle. In this regard, Black Mesa has identified a large number of potential acquisition targets within the SWISH AOI that satisfy the Joint Venture's investment hurdles and work to advance these opportunities.

For full listing of wells in the Orion Project see Table 3 below.

BRK ENTITY	Well Name	WI	Operator	STATUS
ORION	NEWBERY	21.7%	Black Mesa Energy, LLC	Producing
ORION	MITCHELL 12-1	50.0%	Black Mesa Energy, LLC	Producing
ORION	THELMA 1-32	50.0%	Black Mesa Energy, LLC	Waiting on production test

Table 3: Company wells and working interest in the Orion Project Joint Venture.



Production and Cash Flow

Oil and gas production and sales continued during the quarter, with volumes coming from a mix of Drilling Joint Venture wells and from wells funded by Brookside. Net production (volumes attributable to the Company's Working Interest and net of royalties) and net revenues (net of all operating costs, severance and ad valorem expenses) are summarised below.

Description	Total
Revenue Net of Expenses (US\$) ¹	102,801
Net Oil Volume (bbls)	1,896
Net Gas Volumes (Mcf)	49,656
Net Volume (BOE)	10,172
Average Daily Production	110

1. Pursuant to the terms of the Drilling Joint Venture as set out set out in the Company's announcement dated 25 July 2016, titled "*Brookside Secures STACK Joint Venture Partner*", Brookside will only receive its Working Interest share of net revenue after 100% of drilling and completion capital associated with the relevant well has been returned to the Drilling Joint Venture.

Cash flows from operating activities for the quarter included; receipts from sales of A\$303,000 (note that receipts from sales are reported on a cash basis while the net revenues reported in the activities report are reported on an accrual basis based on volumes produced in the quarter). Accrued revenues are not included in receipts from sales for the quarter. Outflows for the quarter of A\$830,000; included expenses related to leasehold acquisitions and title opinions, JIB's, drilling and completion expenses, production costs (lease operating expenses) and administration and corporate costs.

The Company also confirms that the amount disclosed in the Appendix 5B under Section 6, Payments to related parties of the entity and their associates, relates solely to payments made during the quarter of fees to members of the Board of Directors amounting to A\$47,000.

Corporate

The Company notes the continued improvement in the pricing environment during the fourth quarter of 2020. This improved macro-outlook is being reflected in increased interest from investors looking for exposure to Companies that have captured value during the low point in the cycle and now have quality assets and skilled technical teams that can unlock this value in an improving pricing environment.

Details of the Company's oil and gas interests, capital structure and top twenty shareholders are set out in the attached Appendices.

Personnel

On 9 October 2020 the Company announced the resignation of Mrs Loren King as Company Secretary and that Ms Katherine Garvey had been appointed as Company Secretary. Ms Garvey is an experienced corporate and commercial lawyer and company secretary, with significant experience acting for listed public companies.



Prospective Resource

Brookside announced a Prospective Resource of 11,606,000 net BOE attributable to Brookside's SWISH AOI in the southern part of the SCOOP Play. The initial Prospective Resource confirmed the very high potential of this highly sought-after area that has attracted the attention of several of the large very successful tier-one operators that have remained active through the pricing cycle. The Jewell Well will be the first well in a potential twenty-one well, 5-year program to develop this large resource (both the Sycamore and Woodford formations) and access the significant net cash flow that will come from Jewell, Flames and Ranger DSUs. The twenty-one well program would target both the Sycamore Formation (7 wells) and the Woodford Formation (14 wells) both of which are demonstrated to be highly productive in the SWISH AOI.

Jewell Well Funding Initiative

During the quarter, the Company announced that it had agreed to collaborate with experienced leading national accounting and business advisory firm Hall Chadwick to launch a well-bore funding initiative for the Jewell well. Investors are being offered the opportunity to subscribe for units in a unit trust (the SABO Development Trust) to fund a working interest share of the drilling and completion costs for the Jewell well. This funding initiative is also being supported by Brookside's partner in the Orion Project Joint Venture, Stonehorse Energy, which has also registered its interest in participating as a working interest participant in the Jewell well alongside the SABO Development Trust.

Drilling Joint Venture

During the fourth quarter US\$30,000 was returned to the joint venture. The total amount returned to the joint venture to date is US\$1,563,000, reducing the drawn amount to US\$2,077,000 as of 31 December 2020. The parties do not intend to make further drawdowns via the joint venture and revenue received from the joint wells will be returned to the joint venture on a quarterly basis. The joint venture owns the net revenue stream that is generated from the joint venture wells and the income stream is split as follows, 100% of net revenue from the joint venture wells until 100% of the capital it has contributed is repaid, and thereafter 25% of net revenue from the joint venture wells for the life of the wells.

Black Mesa Energy Board Meetings

The Board of Black Mesa Energy met monthly during the quarter. David Prentice is Chairman and CEO of Black Mesa Energy and Brookside's representative on this board. Michael Fry (Brookside's Chairman) and David Prentice attended these meetings via conference call.

Investor Relations

During the quarter the Company continued to work with its investor relations and corporate access service providers to increase market awareness of the Company's strategy, assets and forward plans.

- ENDS -

This announcement has been authorised for release by the Board of Directors of Brookside Energy Limited.

For further information contact:

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Company Secretary

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FORWARD-LOOKING STATEMENTS AND OTHER DISCLAIMERS

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of Brookside Energy Limited ("Brookside Energy" or "the Company"). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Brookside Energy does not undertake any obligation to update or revise any information or any of the forward looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

This announcement does not constitute investment advice. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. Shareholders should not rely on this announcement. This announcement does not take into account any person's particular investment objectives, financial resources or other relevant circumstances and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

The information set out in this announcement does not purport to be all-inclusive or to contain all the information, which its recipients may require in order to make an informed assessment of Brookside Energy. You should conduct your own investigations and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

To the fullest extent permitted by law, the Company does not make any representation or warranty, express or implied, as to the accuracy or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from this announcement arising out of negligence or otherwise is accepted.

ABOUT BROOKSIDE ENERGY LIMITED

Brookside is an Australian publicly held company listed on the Australian Securities Exchange (ASX:BRK). The Company was established in 2004 and first listed via an Initial Public Offering in October 2005. The Company has established deep and valued relationships in the oil and gas sector over the last 10 years through its successful activities in the oil and gas sector focused on the mid-continent region of the United States. Brookside's goal is to build value per share through a disciplined portfolio approach to the acquisition and development of producing oil and gas assets and the leasing and development of acreage opportunities.

Web <http://www.brookside-energy.com.au>

ABOUT BLACK MESA ENERGY LLC

Black Mesa, a Brookside controlled subsidiary, is an Oklahoma domiciled limited liability company established for the purpose of identifying and exploiting opportunities in the upstream oil and gas sector on-shore in the United States. Black Mesa was capitalised via an agreement between the Tulsa Equity Group, BRK Oklahoma (a wholly owned subsidiary of Brookside Energy Limited) and the Incentive Members of Black Mesa. Black Mesa is executing a returns-based, disciplined strategy directed at the acquisition of producing properties, lower-risk development drilling opportunities and larger scale entry level acreage plays/concepts. Black Mesa's is leveraging the extensive experience of its executive team and its Board with the latest technology and data sets that are available to identify and evaluate opportunities.

Web <http://www.blkmesa.com>



GLOSSARY

APO WI	After pay out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
Bbl	An oilfield barrel, a volume of 42 US gallons
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
COPAS	Council of Petroleum Accountants Societies
Development Unit	Development Unit or spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitizes all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the "royalty interest" and the "working interest"; Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
DSU	A Drilling Spacing Unit refers to the area allotted to a well where an operating oil company has acquired a majority working interest and will drill at least one well.
Mboe	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMboe	1,000,000 barrel of oil equivalent
NPV₁₀	The net present value of future net revenue, before income taxes and using a discount rate of 10%.
PDP	Proved Developed Producing Reserves
Pooling Agreements	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators as specified in Appendix 1.
PUD	Proved Undeveloped Reserves
Reserve Categories	<p>These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserves types:</p> <ul style="list-style-type: none"> • "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves). • "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable." • "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proved AND probable AND possible."
STACK	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
SCOOP	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
SWISH AOI	Description of Brookside's Area of Interest in the SCOOP Play
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing and operating a well or unit



Appendix 1 – Schedule of Oil and Gas Interests

COUNTY	INTEREST ACQUIRED OR DISPOSED OF DURING THE QUARTER	TOTAL ACRES	WORKING INTEREST
Blaine County, Oklahoma	Nil	~430 acres	Working Interest
Garvin County, Oklahoma	Nil	~305 acres	Working Interest
Stephens & Carter Counties, Oklahoma	(Net) Nil	~2,076 acres	Working Interest
Murray County, Oklahoma	~20 acres	~20 acres	Working Interest



Appendix 2 – Capital Structure

MAIN REGISTER ISSUED CAPITAL

Security	Name	Issued Capital	Holders
BRK	ORDINARY FULLY PAID SHARES	1,350,000,000	2,314 ⓘ

OTHER SECURITIES ON ISSUE

Security	Name	Units	Holders
BRKOB	OPTIONS @ \$0.011 EXP 30 JUNE 2022	700,000,000	232



Appendix 3 – Top 20 Shareholders

Top Holders Grouped Report

Brookside Energy Limited

Security Class(es): BRK - ORDINARY FULLY PAID SHARES

Display Top: 20

As at Date: 28-Jan-2021

Position	Holder Name	Holding	% IC
1	GREAT SOUTHERN FLOUR MILLS PTY LTD	96,972,407	7.18%
2	THE TRUST COMPANY (AUSTRALIA) LIMITED <MOF A/C>	86,201,667	6.39%
3	BNP PARIBAS NOMINEES PTY LTD <B AU NOMS RETAILCLIENT DRP>	71,252,667	5.28%
4	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	67,500,000	5.00%
5	MR MARK JAMES CASEY	50,265,901	3.72%
6	STONEHORSE ENERGY LIMITED	30,000,000	2.22%
7	MR JONATHAN MARK WILD	25,000,000	1.85%
8	YUCAJA PTY LTD <THE YOEGIAR FAMILY A/C>	24,055,985	1.78%
9	STATION NOMINEES PTY LTD <STATION SUPER FUND A/C>	22,500,000	1.67%
10	MC SUPERFUND AUSTRALIA PTY LTD <MC SUPERFUND A/C>	21,676,143	1.61%
11	MR HOAI NAM PHAM	21,027,513	1.56%
12	ASPIRE WEST PTY LTD	20,000,000	1.48%
13	DR DANIEL GEORGE PECHAR & MRS KATRINA JANE PECHAR <PECHAR SUPER FUND A/C>	18,000,000	1.33%
14	MR PAUL SIMON DONGRAY <THE DONGRAY FAMILY NO 2 A/C>	17,000,000	1.26%
15	MR MARIO PIETRO PENNISI	16,500,000	1.22%
16	MR MITCHELL ATKINS	15,500,000	1.15%
17	MR RICHARD STUART DONGRAY & MRS JOAN DONGRAY <SUPER FUND A/C>	15,000,000	1.11%
17	JKR SUPER PTY LTD <JPR SUPER FUND A/C>	15,000,000	1.11%
18	AVANTEOS INVESTMENTS LIMITED <7788138 WARCZAK A/C>	13,956,702	1.03%
19	MR OWEN JOHN CLARE & MRS ROSALIND MARY CLARE <CLARE SUPER FUND A/C>	13,619,875	1.01%
20	MR STEPHEN LAMBERT & MR NIGEL LAMBERT & MRS RITA LAMBERT & MRS LOISE LAMBERT <LAMBERT SUPER FUND A/C>	13,000,003	0.95%
	TOTALS	674,028,863	49.93%
	Total Issued Capital	1,350,000,000	100.00%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Brookside Energy Limited (Brookside, the Company)

ABN

15 108 787 720

Quarter ended ("current quarter")

31 December 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	303	584
1.2 Payments for		
(a) exploration & evaluation	(284)	(954)
(b) development	(110)	(696)
(c) production	(47)	(161)
(d) staff costs	-	-
(e) administration and corporate costs	(389)	(897)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	34	75
1.9 Net cash from / (used in) operating activities	(488)	(2,044)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	196
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	363
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other ((FX movement in Investments)	-	(153)
2.6	Net cash from / (used in) investing activities	-	406

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	280	1,668
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(16)	(99)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	264	1,569

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,510	1,401
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(488)	(2,044)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	406
4.4	Net cash from / (used in) financing activities (item 3.10 above)	264	1,569

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(37)	(83)
4.6	Cash and cash equivalents at end of period	1,249	1,249

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,216	1,474
5.2	Call deposits	33	36
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,249	1,510

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(47)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	5,627	(5,627)
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	5,627	(5,627)
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	<ul style="list-style-type: none"> - US\$4.0 million Anadarko Leasing Facility (Leasing Facility) maturing on 31 July 2021 with interest payable quarterly in arrears at the rate of 12% per annum on drawn amounts. - During the quarter the Company issued 68,000,000 shares and 68,000,000 options to Oklahoma Energy Consultants, Inc. in satisfaction of interest payable on the Leasing Facility through to 31 December 2020. 	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(488)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(488)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,249
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,249
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.56
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2021.....

Authorised by: The Board of Directors, Brookside Energy Limited.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.