



KORHAAN 4 WELL FLOW TESTING COMMENCING

HIGHLIGHTS

- **Repairs to a damaged pump successfully completed.**
- **Korhaan-4 well flow testing has commenced.**
- **Flow rates to test gas sensed through Korhaan-4 entire production section of approximately 313m.**
- **Flow testing being carried out in barefoot completions, with more sophisticated completions proposed perforating only the most gassy zones in the next stage of well development.**
- **Significant progress has been achieved in recent weeks towards securing investment from major South African institutions and completing off take agreements.**

8 March 2022: Perth-based energy exploration company Kinetiko Energy Limited (ASX: "KKO" or "Company") is pleased to advise that gas flow testing has commenced at Korhaan-4 well being the first of three flow tests from the recently completed 3 well program.

Following severe electrical storm damage to the communications systems to a downhole pump (ASX announcement 17 Feb 2022) replacement parts were successfully shipped and repairs completed. The repaired pump has now been run into well Korhaan-4 and de-watering of the well commenced.

Korhaan-4 was drilled to TD as a barefoot completion with no casing or liner set across the production section allowing increased water and geological fluids to flow directly into the well bore. The well has been cleaned out and the logs showed significant cumulative gassy intervals and a substantial production section of approximately 313m.

The Company plans to optimise gas production by undertaking sophisticated completions, casing the production section and perforating only the most gassy zones to reduce water ingress in the next stage of well development, which is expected to increase gas flow rates further.

In recent weeks the Company has moved closer to completion of material agreements with a major South African institution for funding to develop a new field of wells, and completing off-take arrangements with Vutomi Energy (Pty) Ltd for first production of gas produced from the Korhaan wells for a Gas-to-Power.

This announcement is authorised for release to the market by the Board of Directors of Kinetiko Energy Limited. For more information visit: www.kinetiko.com.au or contact,

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About Kinetiko Energy and Afro Energy

Kinetiko Energy is an Australian gas explorer focused on advanced shallow conventional gas and coal bed methane (CBM) opportunities in rapidly developing markets in Southern Africa. South Africa has extensive gassy coal basins, extensive energy infrastructure and a growing gas demand, making it an attractive area for investment. The Company has a large potential exploration area, of which approximately 7000km² is granted and being explored.

Afro Energy (Pty) Ltd. was incorporated as a joint venture founded in 2015 by Kinetiko Energy Ltd (49%) and Badimo Gas (Pty) Ltd of South Africa (51%) as a JV company to own 100% of the exploration rights with required BEE (Black Empowerment Endowment) certification, and facilitate South African investment in order to continue to explore, develop, and commercialise gas production.

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