

06 February 2025

## Brookside Energy Commences Drilling Preparations for New 10,000-Foot Lateral Well in SWISH Play

Perth, Western Australia – Brookside Energy Limited (ASX: BRK) (OTC Pink: RDFEF) ("Brookside" or "the Company") is pleased to announce the commencement of operations for the drilling of its next well (Bruins Well) within the SWISH Play acreage in the Anadarko Basin, Oklahoma. This initiative marks the first of three planned wells in the Company's 2025 drilling program, underscoring Brookside's commitment to strategic growth and targeted development in this prolific hydrocarbon region. The Bruins Well is expected to spud before the end of February.

Building upon the success of our previous operations in the SWISH Play which as of 31 December 2024, have collectively achieved cumulative production of 2.5 million barrels of oil equivalent (BOE), the Bruins Well aims to replicate the strong performance metrics observed in these earlier developments.

As a result of the diligence and hard work of the land team, Brookside expects to significantly increase its Working Interest in the Bruins Well to a substantial ~70%, subject to the finalisation of various regulatory filings and processes.

Gross CAPEX for this 10,000-foot lateral well that is targeting the Woodford Shale formation is estimated at ~US\$11.0 million and the well is expected to produce over 1 million BOE over its life, with around 640,000 BOE (~53% liquids) produced in the first five years.<sup>1</sup>

Pre-spud activities, including pad selection, surface agreements, and regulatory approvals, have been successfully completed, and the all-weather drilling pad is currently under construction (Figure 1).

The Company has also executed a drilling contract with Kenai Drilling (that conducted drilling operations on Brookside's recently completed successful FMDP four-well program), with drilling set to commence before the end of February. The Company remains focused on executing its 2025 strategy, which prioritizes inventory growth and the development of high-impact, low-risk drilling opportunities within the SWISH Play.

### Brookside's Managing Director, David Prentice said:

*"The start of operations on the Bruins pad is an exciting milestone in our 2025 drilling program. Building on our success in the SWISH Play, we are well-positioned with a larger interest in this well and a strong operational plan. Our focus remains on delivering the best possible production outcomes we can, creating real value for our shareholders, and expanding our footprint in the Anadarko Basin."*

### Notes:

<sup>1</sup> Volumes forecast are consistent with information contained in the Company's independent reserve report of 1 January 2024, as detailed in its ASX release of 17 April 2024.

## Brookside Energy Ltd.

ASX BRK ACN 108 787 720

Level 3, 88 William Street  
Perth WA 6000

[brookside-energy.com.au](http://brookside-energy.com.au)

**PHONE** +61 8 6489 1600

**FAX** +61 8 6489 1601

**EMAIL** [info@brookside-energy.com.au](mailto:info@brookside-energy.com.au)



**Figure 1.** Construction of the Bruins Well all-weather drilling pad.

The Company will provide further updates as drilling progresses and results become available.

#### **Reserves Cautionary Statement**

Oil and gas reserves and resource estimates are expressions of judgment based on knowledge, experience, and industry practice. Estimates that were valid when originally calculated may alter significantly when new information or techniques become available. Additionally, by their very nature, reserve and resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional drilling and analysis, the estimates are likely to change. This may result in alterations to development and production plans which may, in turn, adversely impact the Company's operations. Reserves estimates and estimates of future net revenues are, by nature, forward looking statements and subject to the same risks as other forward looking statements. Brookside confirms that it is not aware of any new information or data that materially affects the information included in its market announcement dated 17 April 2024 that included the results of the 2024 independent certification of its reserves of oil and gas and that all the material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

– ENDS –

**Authority:**

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

For further information, contact:

David Prentice

**Managing Director**

Tel: (+61 8) 6489 1600

[david@brookside-energy.com.au](mailto:david@brookside-energy.com.au)

Gracjan Lambert

**Executive General Manager Commercial**

Tel: (+61 8) 6489 1600

[gl@brookside-energy.com.au](mailto:gl@brookside-energy.com.au)

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### ABOUT BROOKSIDE ENERGY LIMITED

**Brookside** is an Australian public company listed on the Australian (ASX: BRK), and USA (OTC Pink: RDFEF) stock exchanges. The Company was founded in 2015, to focus on the mid-continent region of the US, where our deep and valued relationships enable us to work with local communities to ensure sustainable growth and value creation through the safe and efficient development of energy assets. Focused on exploitation not exploration, the Company generates shareholder value through a disciplined portfolio approach to the acquisition and development of oil and gas assets and the leasing and development of acreage opportunities. The Company's wholly owned US subsidiary and manager of operations, Black Mesa Energy, LLC (Black Mesa), is led by a team of experienced and dedicated oil and gas professionals with decades of experience in the US onshore oil and gas sector with specific focus on the mid-continent region. Black Mesa works to identify opportunities that meet the Company's investment hurdles and executes the acquisition and subsequent development of these projects.

### Brookside Energy Interactive Investor Hub

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**Brookside Energy Ltd.**

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**GLOSSARY**

APO WI	After pay-out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
BBL	Barrel
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
BOEPD	Barrels of Oil Equivalent Per Day
BOPD	Barrels of Oil Per Day
BPD	Barrels Per Day
COPAS	Council of Petroleum Accountants Societies
Development Unit or DSU	Development Unit or drilling 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.
Force Pooled	The Oklahoma Corporation Commission is authorized to establish well spacing and drilling units covering any common source of supply of hydrocarbons, or any prospective common source of supply. Once the unit is established, the Commission can force pool the interests of all the owners who own interests in that unit and who have not voluntarily joined in the development of that unit.
IP	Initial Production
MBOE	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMBOE	1,000,000 barrels of oil equivalent
NPV <sub>10</sub>	The net present value of future net revenue before income taxes and using a discount rate of 10%.
NRI	Net Revenue Interest
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
Prospective Resource	Prospective Resources are those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserve types: <ul style="list-style-type: none"> <li>• "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves).</li> <li>• "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable."</li> <li>• "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proved AND probable AND possible."</li> </ul>
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
TVD	True Vertical Depth
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