

6 October 2025

Stonehorse to Participate in New Wells in Alberta, Canada

KEY HIGHLIGHTS:

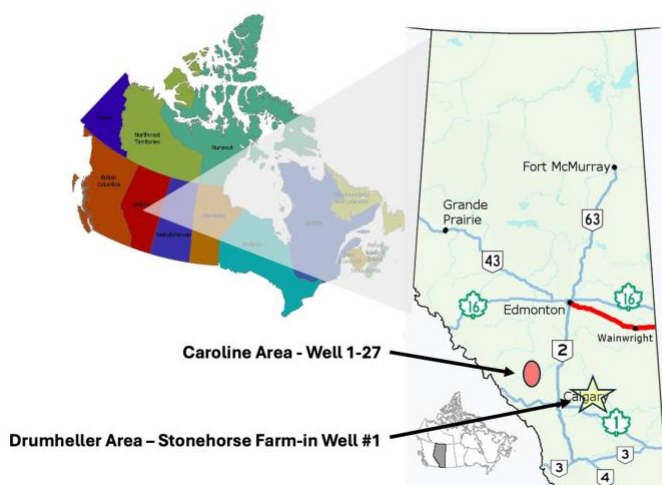
- **Definitive agreement entered for the drilling of the first well targeting the prolific Ellerslie reservoir in the Drumheller area near Calgary, Alberta. Drilling will commence imminently with Stonehorse investing approximately C\$1.15 million for a 20% working interest.**
- **Stonehorse is also finalizing an agreement to participate in up to three additional wells with this operator in the same area. Stonehorse will invest approximately \$1.82 million per well to earn a 35% working interest.**

Stonehorse Energy Limited (ASX; SHE, the “Company”) is pleased to announce that the Company has entered a farm-in agreement with a Canadian Private O&G Company to participate in a single well drilling in the Drumheller Area near Calgary, Alberta.

The proposed well is an area of light oil production with high liquids ratio. The farm-in well is targeting the Ellerslie Reservoir, which currently exceeds 40,000 boe/d (77% liquids) and has grown at a compounded annual growth rate of 18% since 2017.

The play is established as one of the premier plays in the Western Canada Sedimentary Basin, ranking economically competitive with the Montney and Clearwater given its high returns.

Stonehorse New Well Farm-in



Spudding the first well is set to commence imminently with a planned measured depth of 4.9 KM and lateral section of 3.4 KM in the Ellerslie reservoir. Drilling is

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on an existing well pad with facilities connected to flow the well to production and sales soon after completion operations.

Stonehorse will have the right to participate in three additional wells within the Drumheller Area by investing approximately \$1.82 million per well to earn 35% working interest. Documentation for the three wells participation will occur in due course.

Stonehorse Executive Chairman, Mr Robert Gardner said, “We are pleased to participate in this light oil opportunity with a strong operator and plan to lever on its success to continue to grow our position in Western Canada.”

This announcement is approved for release by the Company Secretary.

- ENDS –

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About Stonehorse Energy

Stonehorse Energy Limited (ASX:SHE) is an Australian based E&P company with a focus on onshore oil and gas in Canada and the United States. 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.

Forward-Looking Statements and Other Disclaimers

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