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Directors

Rob Gardener, Executive Chairman

Michael McFadyen, Non-Executive Director

Rick Lu, Non-Executive Director

Nicholas Ong, Non-Executive Director and Company Secretary

Issued Capital (ASX: SHE)

684.4m Ordinary Shares

Investor Hub

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SCAN ME

September 14, 2026

Stonehorse Production & Wells Update for the Drumheller Development in Alberta, Canada

KEY HIGHLIGHTS:

Stonehorse Canada Corporation (SCC) continues to increase development activity in the Drumheller Area of Alberta, Canada.

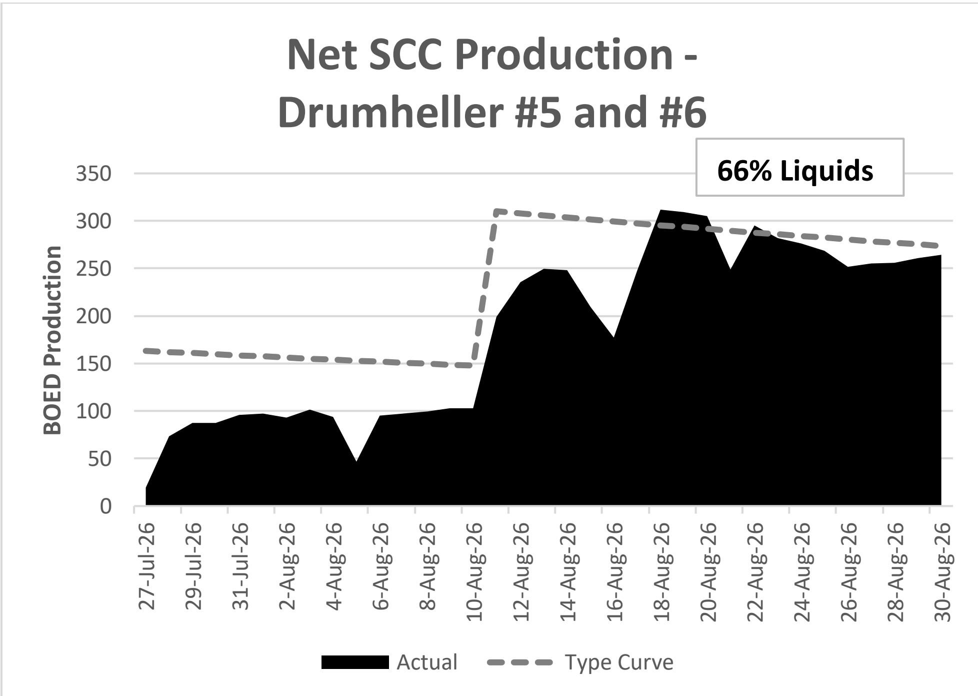
The new Drumheller development wells #5, and #6 were successfully completed and safely brought online in August. Wells #7 and #8 have also been completed, recently been tied into facilities and online. These wells are currently cleaning up with a stabilized flow rate by mid-September.

The latest combined production rate for wells #5 and #6 adds 262 BOEPD (65% oil weighted) to the Canadian business.

Total production to date for SCC in the Drumheller area is >500 BOEPD and over 55% oil weighted.

Based on current market conditions and drilling successes to date, Stonehorse is planning to participate in additional development wells before the end of 2026.

Looking forward to 2027 and beyond, Stonehorse's partner has over 75 potential new well locations in the Drumheller region and is preparing for additional drilling.



Stonehorse Executive Chairman, Mr Robert Gardner said, "We are excited to see more positive results from our new joint wells in the Drumheller area. These wells not only add production but increase the oil weighting and netbacks, improving the profitability of our Canadian business."

This announcement is approved for release by the Company Secretary.

- ENDS –

For further information:

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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.

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