

Re-entry of Thomas Ranch #2 Well Permian Basin, Texas

Highlights

- **Winchester has re-entered the Thomas Ranch #2 well (100% working interest) and is currently drilling out the plugs.**
- **Targeting potential Cisco Sands as identified in logs from the nearby Thomas 119-1H well.**
- **The significant Lightning Prospect discovery well, Arledge 16#2, 5 miles to the south, has produced oil from the Cisco Sands.**

Thomas Ranch #2 (Winchester - 100% Working Interest and Operator)

Winchester Energy Limited (Winchester) has initiated operations on the Thomas Ranch lease by re-entering and drilling out plugs at the Thomas Ranch #2 well located 2,953 feet south south-east from the surface location of the Thomas Ranch 119-1H well.

Based on log analysis on the Thomas Ranch 119-1H vertical hole logs, Winchester has identified potential Cisco Sands similar to that encountered in the recent Arledge 16#2 discovery well at the Lightning Prospect.

Winchester plans to re-enter the well to a depth of 5,000 feet and run logs to test the potential Cisco Sand interval at 4,900 feet. If unable to reach 5,000 feet the company will evaluate a prospective shallow sand unit at approximately 1,500 feet also identified in logs derived from the vertical component of Thomas 119-1H.

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ASX Code: WEL

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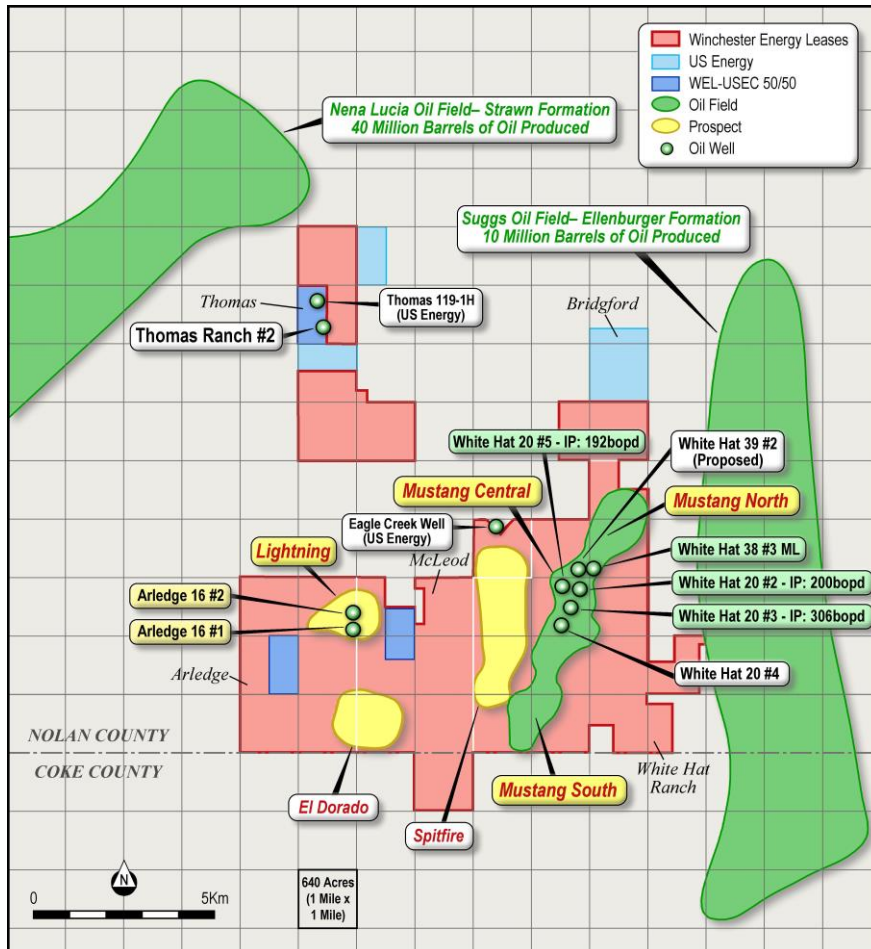
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Location Map – Prospects and Wells

About Winchester Energy Ltd (ASX Code: WEL)

Winchester Energy Ltd (ASX Code: WEL) is an Australian ASX listed energy company with its operations base in Houston, Texas. The Company has a single focus on oil exploration, development and production in the Permian Basin of Texas. The Company has established initial oil production on its large 17,000 net acres leasehold position on the eastern shelf of the Permian Basin, the largest oil producing basin in the USA. Winchester's lease position is situated between proven significant oil fields. Winchester has identified several prospects across its leasehold and is currently undertaking development drilling at the newly discovered Mustang Oil Field as well as several exploration prospects.

Competent Person's Statement

The information in this ASX announcement is based on information compiled or reviewed by Mr Neville Henry. Mr Henry is a qualified petroleum geologist with over 43 years of Australian, USA and other international technical, operational and executive petroleum experience in both onshore and offshore environments. He has extensive experience of petroleum exploration, appraisal, strategy development and reserve/resource estimation, as well as new oil and gas ventures identification and evaluation. Mr Henry has a BA (Honours) in geology from Macquarie University.