

This announcement contains inside information

88 Energy Limited

Hickory-1 Flow Test Imminent – Final Preparations Underway

Highlights

- Construction of the Hickory-1 ice pad and rig commissioning completed.
- Final preparations for the flow test advancing, with the completion of the mobilisation of Rig-111 and associated services to the Hickory-1 location to occur in the next 7-10 days.
- JV partner Burgundy Xploration, LLC (**Burgundy**) has remitted US\$1.75 million in full payment of outstanding 2023 cash calls and committed to Hickory-1 flow test AFE.

88 Energy Limited (ASX:88E, AIM:88E, OTC:EEENF) (**88 Energy** or the **Company**) is pleased to report that flow testing operations are advancing with the ice pad construction completed, camps mobilised to location and All American Oilfield's Rig 111 (**Rig 111**) commissioning completed. Final preparations including completion of the mobilisation of the rig and as well as remaining services to the Hickory-1 location is expected to be completed over the next 7-10 days.

Once mobilisation of Rig 111 is completed and rigged up at the well site, the Company will provide a further update on commencement of flow test operations. Operations start with retrieval of the kill string in the well, followed by drill out of plugs, clean-up of the wellbore, change-out to completion fluid ahead of perforation of the first zone.

Joint Venture partner Burgundy has secured funding from professional oil and gas investors and has remitted payment of the outstanding US\$1.75 million 2023 cash call balance. In addition, Burgundy has advised 88 Energy that it is committed to its share of the flow test AFE cost.

This announcement has been authorised by the Board.

Media and Investor Relations:

88 Energy Ltd

Ashley Gilbert, Managing Director

Tel: +61 8 9485 0990

Email: investor-relations@88energy.com

Fivemark Partners, Investor and Media Relations

Michael Vaughan

Tel: +61 422 602 720

Euroz Hartleys Limited

Dale Bryan

Tel: + 61 8 9268 2829

Cavendish Corporate Finance Ltd

Neil McDonald / Derrick Lee

Tel: + 44 131 220 6939