

28 November 2024

Brookside increases interest in high margin FMDP wells at SWISH Project

Perth, Western Australia – Brookside Energy Limited (ASX: BRK) (OTC Pink: RDFEF) ("Brookside" or "the Company") will receive a larger share of production revenue from the new, high-margin Flames-Maroons Development Plan ("FMDP") wells at its SWISH Project in Oklahoma's prolific Anadarko Basin after securing an increase in its average working interest in the development.

Following the successful completion of regulatory activities and a thorough review of title to confirm revenue distribution decks, the Company's average Working Interest in the FMDP has risen to approximately 70%. This increase is primarily driven by a more than 7% gain in Working Interest for the two wells targeting the Sycamore formation—the Rocket and Maroons Wells.

The FMDP wells have already demonstrated strong production results and attractive economics, increasing gross operated production by 178% to more than 5,000 barrels of oil equivalent per day (BOEPD) since being brought online in September 2024.¹

Brookside's Managing Director, David Prentice said:

"This increase in our working interest reflects the diligence of our land team and underscores Brookside's ability to capitalise on opportunities that add value for our shareholders and strengthen our long-term growth trajectory. The FMDP continues to deliver in terms of production and financial returns, and this higher ownership stake is a tremendous outcome for the business."

The following table details the Working Interest (WI) and Net Revenue Interest (NRI) of each of the FMDP wells.

Well	WI	NRI
FLEURY 3-1S-3W WH3	81.0%	61.0%
IGINLA 3-10-1S-3W WHX2	80.0%	60.5%
MAROONS 3-1S-3W SH1	63.0%	47.0%
ROCKET 3-10-1S-3W SHX2	55.5%	42.0%

1. Refer ASX release dated 6 November 2024 New SWISH wells increase gross production 178% to more than 5,000 barrels of oil equivalent per day.

Brookside Energy Ltd.

ASX BRK ACN 108 787 720

Level 3, 88 William Street
Perth WA 6000

brookside-energy.com.au

PHONE +61 8 6489 1600

FAX +61 8 6489 1601

EMAIL info@brookside-energy.com.au

The FMDP

Completed in September 2024, the FMDP represents the first of many planned step changes in the growth of Brookside’s production, revenue and net income at the Company’s flagship SWISH Project. The FMDP consists of four new wells which increase the Company’s inventory of producing wells at SWISH to eight. Net average daily production is expected to increase from approximately 1,400 BOE to 2,500 BOE by the end of this year. The new wells target the highly productive Sycamore Lime and Woodford Shale formations in the SCOOP area of the southern Anadarko Basin. Three wells were drilled from the Sanford Pad; the Fleury, Maroons, and Iginla Wells, while the final well, the Rocket Well, was drilled from the Flames Well pad ([Brookside Energy FMDP 4-well Drilling Animation](#)).

For personal use only

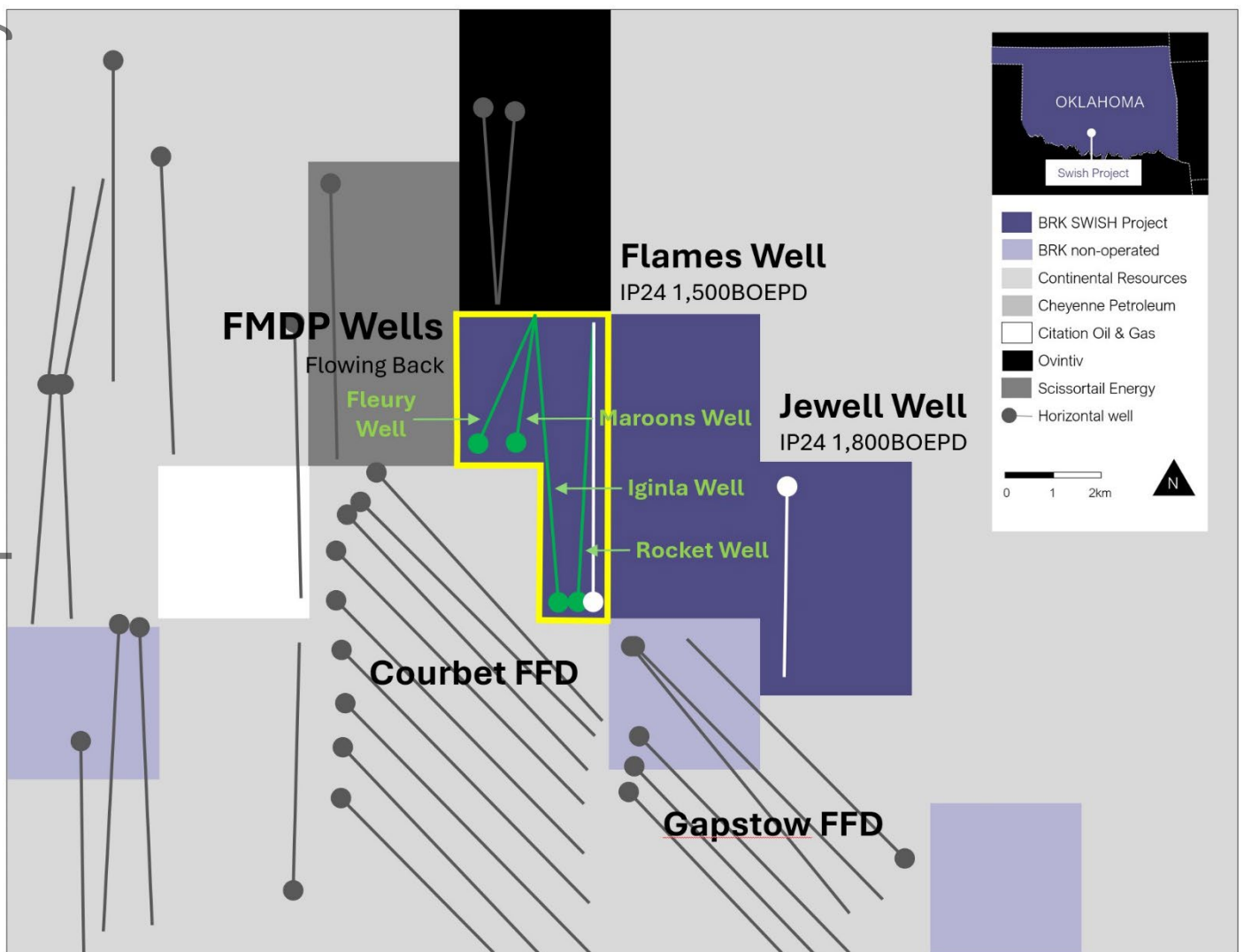


Figure 1. Location of the four FMDP wells: Fleury, Maroons, and Iginla Wells (drilled from the Sanford Pad), and the Rocket Well (drilled from the existing Flames Well pad). Also shown are Continental Resources’ Courbet and Gapstow full field development projects which are located immediately south of the FMDP and Jewell/Bruins DSUs.



– 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

Gracjan Lambert

Executive General Manager Commercial

Tel: (+61 8) 6489 1600

gl@brookside-energy.com.au

For personal use only



Forward-Looking Statements and Other Disclaimers

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions, which are outside the control of Brookside Energy Limited (“Brookside Energy”, or “the Company”). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal, or regulatory developments, political risks, project delay or advancement, approvals, and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Brookside Energy does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

This announcement does not constitute investment advice. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation, or recommendation in relation to the purchase or sale of shares in any jurisdiction. Shareholders should not rely on this announcement. This announcement does not consider any person's particular investment objectives, financial resources or other relevant circumstances and the opinions and recommendations in this announcement are not intended to represent recommendations of investments to persons. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

The information set out in this announcement does not purport to be all-inclusive or to contain all the information, which its recipients may require to make an informed assessment of Brookside Energy. You should conduct your own investigations and perform your own analysis to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

To the fullest extent permitted by law, the Company does not make any representation or warranty, express or implied, as to the accuracy or completeness of any information, statements, opinions, estimates, forecasts, or other representations contained in this announcement. No responsibility for any errors or omissions from this announcement arising out of negligence or otherwise is accepted.

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

Engage with us directly by asking questions, watching video summaries, and seeing what other shareholders have to say about this and past announcements at our Information Hub at <https://relait.brookside-energy.com.au/announcement-dashboard>

Or visit our website at <https://brookside-energy.com.au/>

You can also follow us on social media at

<https://www.linkedin.com/company/brookside-energy-limited>

<https://twitter.com/BrooksideEnergy>



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 ₁₀	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"> • "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves). • "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable." • "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proved AND probable AND possible."
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

For personal use only

