

Beetaloo Energy Australia Limited: Completion of Carpentaria-5H Hydraulic Stimulation

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Sydney, Australia - Beetaloo Energy Australia Limited's (ASX:BTL) (OTCMKTS:EEGUF) Hydraulic stimulation has been successfully completed by Halliburton on Beetaloo Energy's Carpentaria-5H well in Beetaloo Basin permit EP 187 following a 20-day campaign

- Key Metrics:

- o Length: 2,955 metres (9,695 feet)
- o Stages: 67 stages placed
- o Fluid intensity (avg): 52 bbl/ft - slickwater
- o Proppant intensity (avg): 2,295 lb/ft - sand
- o Proppant per stage (avg): 337,000 lbs

- Objectives Achieved:

- o Health and Safety: no recordable or reportable incidents
 - o Pump rates: >100 bbl/minute average on multiple stages
 - o Design: fully slickwater with various perforation and pump strategies
 - o Stages Per Day: first 24-hour stimulation operation for Beetaloo Energy achieving >5 stages per day on multiple days during the campaign
 - o Logistics: successful automated conveyor-based wet-proppant delivery providing a pathway for future local sourcing
- Beetaloo Energy will now undertake a coiled tubing run to clean out the well bore and initial flow back followed by shut-in for soak until mid-August
- Flow testing will commence following the soak period and IP30 flow rate results are expected by end September
- Beetaloo Energy's cash at bank is \$38.6 million

"The stimulation of Carpentaria-5H over a 2,955 metre horizontal section with 67 stages successfully placed is the longest fracture stimulation completed in the Beetaloo Basin. This is a historic event for Beetaloo Energy Australia and for the basin.

We look forward to sharing the results of the IP30 flow test with shareholders over the coming months."

Alex Underwood, Managing Director

Beetaloo Energy holds 28.9 million acres of highly prospective exploration tenements in the McArthur Basin and Beetaloo Sub-basins, Northern Territory. Work undertaken by the Company since 2010 demonstrates that the Eastern depositional Trough of the McArthur Basin, of which the Company holds around 80%, has enormous conventional and unconventional hydrocarbon potential. The Beetaloo Sub-basin, in which Beetaloo Energy holds a substantial position, has worldclass hydrocarbon volumes in place and a ramp up in industry activity to appraise substantial discoveries already made by major Australian oil and gas operators is ongoing.

About Beetaloo Energy Australia Limited:

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Source:
Beetaloo Energy Australia Limited

Contact:

Beetaloo Energy Australia Limited E: info@beetalooenergy.com T: +61-2-9251-1846 F: +61-2-9251-0244
WWW: www.beetalooenergy.com

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