

Withdrawal from Jewell Well Commitment

Perth, Western Australia – 2 October 2019. Stonehorse Energy Limited (Stonehorse or the Company) (ASX:SHE) refers to the announcement released on Thursday 12th September entitled “Jewell Unit development set to commence”.

The Company would like to provide the following update in relation to the offer to step-in for up to a 90% Working Interest in the Jewell # 1-13-12SXH well (the Jewell Well) in the SCOOP Play in Carter County, Oklahoma.

The Board, after consultation with ASX and subsequent agreement with BRK Oklahoma Holdings, LLC now confirms that it has withdrawn from the Jewell Well step-in opportunity, including its commitment to fund the initial site work costs in exchange for a working interest in the well.

The Board of Stonehorse wishes to re-confirm its current commitment to the exploration and evaluation program and associated commitments schedule outlined in its Prospectus dated 19 November 2018 (the Prospectus).

As set out in the Prospectus the Company has the opportunity, at its election, to participate in two additional oil and gas projects located in Oklahoma, the Bullard Prospect and the STACK Prospects (the Proposed Assets).

The Company looks forward to providing further market updates in relation to the Proposed Assets as the exploration and evaluation program develops.

The Company confirms that is in compliance with ASX Listing Rule 3.1.

This announcement is intended to lift the suspension on trading in the Company’s shares.

For further information please contact

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