



SECOND WELL OF KORHAAN PROJECT SPUDED

HIGHLIGHTS

- **Second of three new Korhaan Project wells spudded at Korhaan-5.**
- **Air/percussion drilling has commenced to an estimated depth of 150m then using rotary mud drilling to designed depth of approximately 450m.**
- **Following casing of dolerite sills, gas hosting sandstone and coal geology anticipated to be intersected.**
- **A third well at Korhaan-3 is expected to be spudded within days after Korhaan-4 has been drilled to designed depth.**
- **Korhaan-4 has completed casing to approximately 130m depth and is paused pending the arrival of cementing hardware in a few days in order to proceed drilling through anticipated gassy zones.**

16 November 2021: Perth-based energy exploration company Kinetiko Energy Limited (ASX: "KKO" or "**Company**") is pleased to update that it has commenced drilling the second of three wells on the Korhaan Project.

The second well named Korhaan-5 is estimated to reach a depth of 400m-450m to test the gassy sandstones and coal bed methane ("**CBM**") horizons from the known coal beds that were intersected and observed to be gassy from adjacent (400m away) flow tested gas wells KA-03PT2 and KA-03PTR (Figure 1). All five wells are intended to become potential early, pilot-production wells, with comingled production to an infield offtake facility being planned.

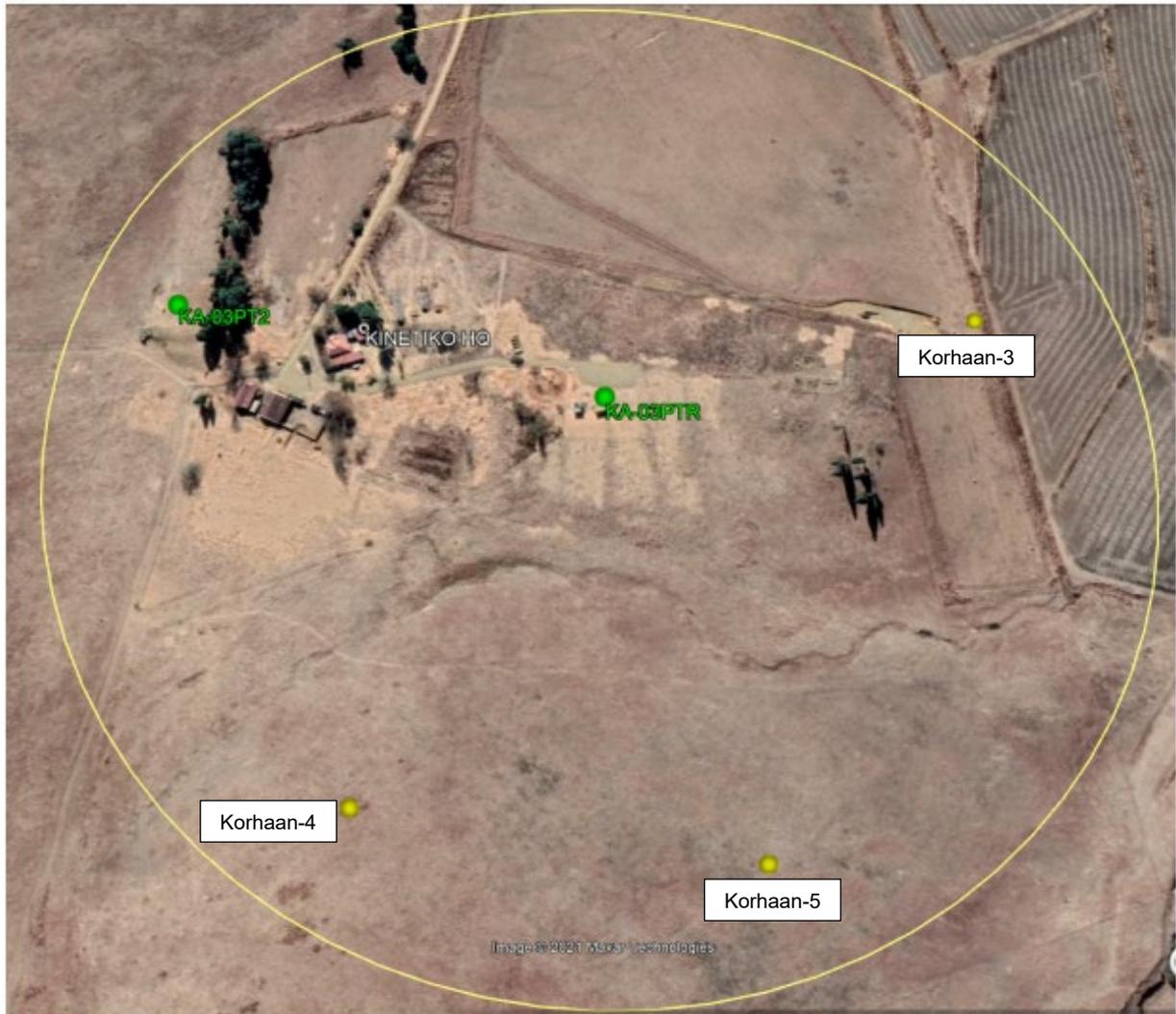


Figure 1: The well locations of the Korhaan drilling project

Well Korhaan-5 is being drilled with air to 150m and then using a rotary mud methodology to designed depth. The efficacy of each method will be studied in terms of safety, environmental impact, rate of penetration (“**ROP**”) and “skin” damage. This will inform the Company’s approach to the planning and design of future, multi-well batch drilling projects. The B16 drilling rig in operation on Korhaan-5 is pictured in Figure 2.



Figure 2: The B16 drilling rig spudding Korhaan-5

The upcoming three-well drilling program to be drilled within 400 metres of KKO's proposed gas collection terminal at Amersfoort where access and infrastructure is being established.

Preliminary gas flow rates will be assessed following completion of each well.

This announcement is authorised for release to the market by the Board of Directors of Kinetiko Energy Limited. For more information visit: www.kinetiko.com.au or contact,

Adam Sierakowski
Executive Chairman
08 6211 5099
adam@kinetiko.com.au

Evy Litopoulos
Investor Relations
ResolveIR
evy@resolveir.com

About Kinetiko Energy and Afro Energy

Kinetiko Energy is an Australian gas explorer focused on advanced shallow conventional gas and coal bed methane (CBM) opportunities in rapidly developing markets in Southern Africa. South Africa has extensive gassy coal basins, extensive energy infrastructure and a growing gas demand, making it an attractive area for investment. The Company has a large potential exploration area, of which approximately 7000km² is granted and being explored.

Afro Energy (Pty) Ltd. was incorporated as a joint venture founded in 2015 by Kinetiko Energy Ltd (49%) and Badimo Gas (Pty) Ltd of South Africa (51%) as a JV company to own 100% of the exploration rights with required BEE (Black Empowerment Endowment) certification, and facilitate South African investment in order to continue to explore, develop, and commercialise gas production.

ASX: KKO | kinetikoenergy.com.au

