



THIRD WELL OF KORHAAN PROJECT SPUDED

HIGHLIGHTS

- **Third of three new Korhaan Project wells spudded at Korhaan-3.**
- **Air/ percussion drilling has commenced to an estimated depth of 150m to case and cement the dolerite formation.**
- **Following casing of dolerite sills, gas hosting sandstone and coal geology anticipated to be intersected as has been the case with wells Korhaan 4 and 5.**
- **Korhaan 4 well is expected to commence drilling into the gassy sandstone and underlying coal seams to TD within the next few days.**
- **Korhaan 5 has completed casing to approximately 150m depth and is setting up to complete cementing before continuing drilling through anticipated gassy zones.**

25 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 third well named Korhaan-3 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). With three new well of the Korhaan project now successfully spudded the Company's expectations are high that 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-3 is being drilled with air/ percussion to TD estimated to be between 400-450m. The spudding of Korhaan 3 is the last of the three well Korhaan project programmed to be completed this year. The three-well drilling program to has been successfully undertaken within 400 metres of KKO's proposed gas collection terminal at Amersfoort where access and infrastructure is being established to enable the completion of off take negotiations.

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



Figure 2: The B21 drilling rig spudding Korhaan 3

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,

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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.

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