

23 May 2019

ALASKAN REPROCESSING PROJECT COMMENCED

- ***2D Seismic Reprocessing Project commenced with Denver based specialists***
- ***Approximately 600kms (365 miles) of 2D seismic data over Entek Leases and Willow area being reprocessed using modern processing techniques***

Entek Energy Limited (“Entek” or the “Company”) is pleased to provide an update on the commencement of the low-cost exploration programme over its 149,590 net acres within the National Petroleum Reserve - Alaska (“NPRA”), a well-established prolific oil province with an attractive fiscal regime.

Entek has commenced its initial exploration programme and has engaged Denver based 3D Imaging Technology to undertake the reprocessing of approximately 600kms (365 miles) of 2D data originally acquired by the United States Geological Survey (USGS) in the 1970’s and 1980’s. The lines to be reprocessed by Entek cover both the Entek Leases and the Conoco operated Willow field to the north which will allow the Company to tie data over a proven oil accumulation to the seismic data over the Entek Leases.

The 2D seismic data is being re-processed using state of the art techniques which will significantly improve the data quality to allow the Company to progress its understanding of the Nanushuk oil play and, assist Entek in the planning and the potential acquisition of a 3D seismic survey over the most prospective areas within the Entek Leases.

In addition to the reprocessing, the Company is currently finalising an initial internally generated prospective resource assessment, focussed on one of the main Nanushuk leads identified using the current 2D dataset. This work is expected to be completed prior to the end of June 2019.

Managing Director, Mr Dougal Ferguson commented:

“We have now begun the exploration programme on the NPRA lease package and are pleased to initiate the desktop work that will allow us to more effectively communicate the potential of the Entek Leases using modern reprocessed data and thorough geoscience work. We look forward to providing further updates as this work is completed over the coming months.”

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