

## Canadian Production Increases By 60%

7th December 2017

Whitebark Energy Ltd (ASX: WBE) (“Whitebark” or “the Company”) is pleased to provide an update to shareholders with regards to its Canadian activities.

### **Point Loma JV (PLJV), Canada (WBE 20% WI)**

Following the drilling of two wells and the reactivation of two stranded wells, Whitebark net production has increased to 300boe/d, up approximately 60% since the acquisition. The wells are expected to stabilise over the coming weeks and will provide key information in relation to adjacent drilling opportunities.

### **Thornbury Reactivation**

Construction work is expected to commence in January to reconnect approximately 2.0 mmcf/d gross to the PLJV of natural gas into JV operated facilities.

Whitebark’s Managing Director, David Messina, said *“We are very happy to report a 60% increase in production from the work program we undertook in Q3 2017. Further increases will occur in the coming weeks as we unlock additional stranded production”*.

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## About Whitebark Energy

Whitebark Energy Limited (ASX: WBE) is a Perth-based company with production and exploration assets in Canada and Australia.

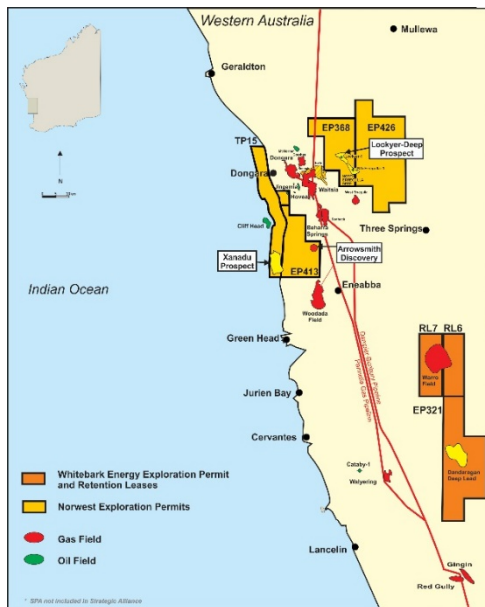
### Canada

In Canada, the Company holds a 20% working interest in the Point Loma Joint Venture (PLJV) in the Province of Alberta, with TSXV-listed Point Loma Resources Limited.

The PLJV is a well-established producer, with existing gas processing facilities and pipelines into markets. Whitebark's aim for the PLJV is to increase oil and gas production significantly through the workover and tie-in of behind-pipe reserves and horizontal development drilling.



### Western Australia



In Western Australia, the Company funded 20% of the Xanadu-1 exploration well in the Perth Basin to earn 15% of the Xanadu prospect and permit TP/15. The Joint Venture, with permit partners Norwest Energy, Triangle Energy Group and 3C Group, spud Xanadu-1 on 4 September 2017. On 25 September 2017, the Operator announced Xanadu field 1 as an Oil Discovery.

Through wholly owned subsidiary Latent Petroleum, Whitebark holds a majority interest (57%) in the 1.5tcf (refer ASX release dated 19 November 2015) undeveloped Warro Gas Project, about 200km north of Perth. Alcoa of Australia is Latent's joint venture partner and holds 43% of the Warro project equity.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of contingent resource estimates that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.