

## Oil Recovered from a Second Interval in the White Hat 21#1 Well

Winchester Energy Limited (**Winchester** or the **Company**) is pleased to report that testing of a second interval in the Ellenburger Formation in the White Hat 21#1 vertical well is underway. The well Operator, Carl E Gungoll Exploration LLC (**CEGX**) has reported today on the testing of a new interval at a shallower depth than the first successful test interval which was announced by the Company on Friday 28 August 2015.

This second interval is 50 feet (15.25 metres) in height and has been perforated and on 1 September 2015 recovered 101 barrels of oil, 42 barrels of water together with some gas (unmeasured rate) over approximately 12 hours. Oil and gas flowed consistently between swab runs and the oil/water ratio was increasing.

The Operator has decided to continue to produce from this interval for the next few days while preparing for installation of permanent production equipment (pump, tanks, compressor etc.).

CEGX plans to combine the two tested intervals for production of both oil and gas. A gas sales line is located approximately 1.5 miles (2.4 kms) away from the well site. The Operator estimates the well will be on full production within three weeks.

The Operator has informed Winchester today of its intention to drill two additional offset wells back to back (offset from White Hat 20#1 and White Hat 21#1) and these two new well locations are being staked this week.

The White Hat 21#1 well is located about 1500 metres North-East of the White Hat 20#1 Ellenburger discovery well (currently on production) in Nolan County, Texas USA. Nolan County is located over part of the Eastern Shelf of the Permian Basin, the major oil producing basin in the USA.

Winchester owns a 50% working interest (**WI**) in the White Hat 21#1 well along with a 50%WI in the surrounding 40 acre drilling unit. The remaining 50%WI is owned by the Operator (**CEGX**).

Date: 2 September 2015

ASX Code: WEL

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Non-Executive Chairman

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Winchester's wholly owned USA subsidiary, Winchester Energy USA Holdings Inc., owns a 75%WI in the oil and gas mineral rights of the 7,378 acres which surround and adjoin both the White Hat 20#1 well (Winchester 50%WI) and the White Hat 21#1 well (Winchester 50%WI). CEGX owns the remaining 25%WI in these 7,378 acres.

—ENDS—

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