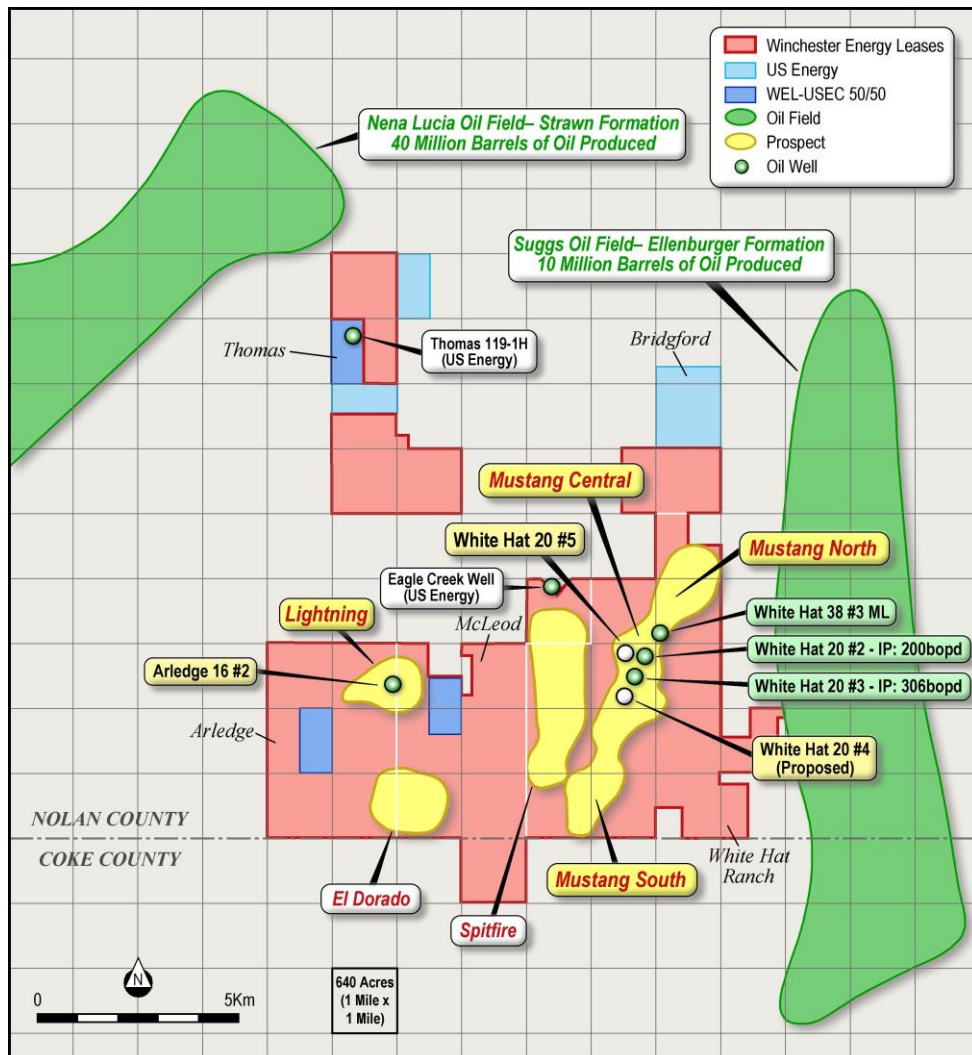


Lightning Prospect and Mustang Oil Field Operations Update – Completion Activities. Permian Basin, Texas

Winchester Energy Limited (Winchester), as operator, advises that a fracking crew is scheduled for 4th September 2019 to undertake completion activities in the Lower Cisco Sands at the Arledge 16#2 well (100% WEL working interest), Lightning Prospect, Permian Basin, Texas.

Completion activities targeting the oil producing Strawn Fry Sand Member at the recently drilled White Hat 20#5 well (75% WEL working interest and operator) in the Mustang Oil Field will commence 12th September 2019.

Winchester will update the market as results come to hand.



Location of Arledge 16#2 (Lightning Prospect) and White Hat 20#5 (Mustang Oil Field)

Date: 30 August, 2019

ASX Code: WEL

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Non-Executive Chairman

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About Winchester Energy Ltd (ASX Code: WEL)

Winchester Energy Ltd (ASX Code: WEL) is an Australian ASX listed energy company with its operations base in Houston, Texas. The Company has a single focus on oil exploration, development and production in the Permian Basin of Texas. The Company has established initial oil production on its large 17,000 net acres leasehold position on the eastern shelf of the Permian Basin, the largest oil producing basin in the USA. Winchester's lease position is situated between proven significant oil fields. Winchester has identified several prospects across its leasehold and is currently undertaking development drilling at the newly discovered Mustang Oil Field where the recently drilled and highly successful White Hat 20#3 has initial post-frack production (IP) of 306 bopd in addition to exploration drilling.

Competent Person's Statement

The information in this ASX announcement is based on information compiled or reviewed by Mr Neville Henry. Mr Henry is a qualified petroleum geologist with over 43 years of Australian, USA and other international technical, operational and executive petroleum experience in both onshore and offshore environments. He has extensive experience of petroleum exploration, appraisal, strategy development and reserve/resource estimation, as well as new oil and gas ventures identification and evaluation. Mr Henry has a BA (Honours) in geology from Macquarie University.