

## Encouraging Oil and Gas Shows in Bast Deep Well - McLeod 1705

Date: 15 June 2021

ASX Code: WEL

### Capital Structure

Ordinary Shares:  
863,806,109  
Current Share Price: 1.9c  
Market Cap: \$16.4M  
Cash: \$1.1M  
Debt: Nil

### Directors

James Allchurch  
Non-Executive Director

Larry Liu  
Non-Executive Director

Tony Peng  
Non-Executive Director

Lloyd Flint  
Company Secretary

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- **McLeod 1705 is now drilling ahead at 5,645 feet and has recorded intermittent strong gas shows with fluorescence over a 500 foot interval in the Upper Cisco Sands**
- **The primary target of McLeod 1705, the potentially game-changing Cambrian Sands, is expected to be penetrated in the next few days.**

Winchester Energy Limited ("Winchester"; ASX: WEL) is pleased to advise that the Blue Line Rig No. 7 is presently drilling ahead at 5,645 feet in the McLeod 1705 well located within its extensive lease position in the East Permian Basin, Texas.

### McLeod 1705 (Winchester 100% WI)

McLeod 1705 is progressing well and is currently drilling ahead at 5,645 feet. In an encouraging development, the well has recorded intermittent strong gas shows with fluorescence over a 500 foot interval in the first of two secondary targets, the Upper Cisco Sands (this formation is currently in production in other Winchester wells).

The next secondary target to be drilled is the oil productive Strawn Sands with McLeod 1705 likely to penetrate the primary Cambrian Sands target and reach total depth (planned at 7,800 feet) within the next few days.

The Company will then run logs and commence testing.

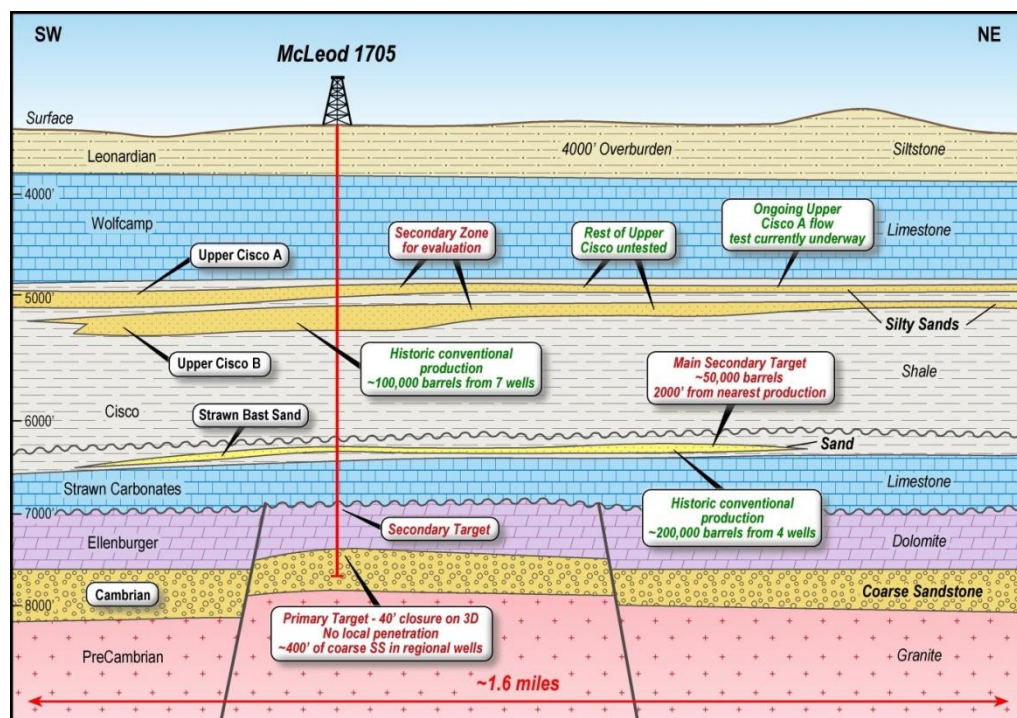


Figure 1: Stylized section showing proposed McLeod 1705 penetration and formations

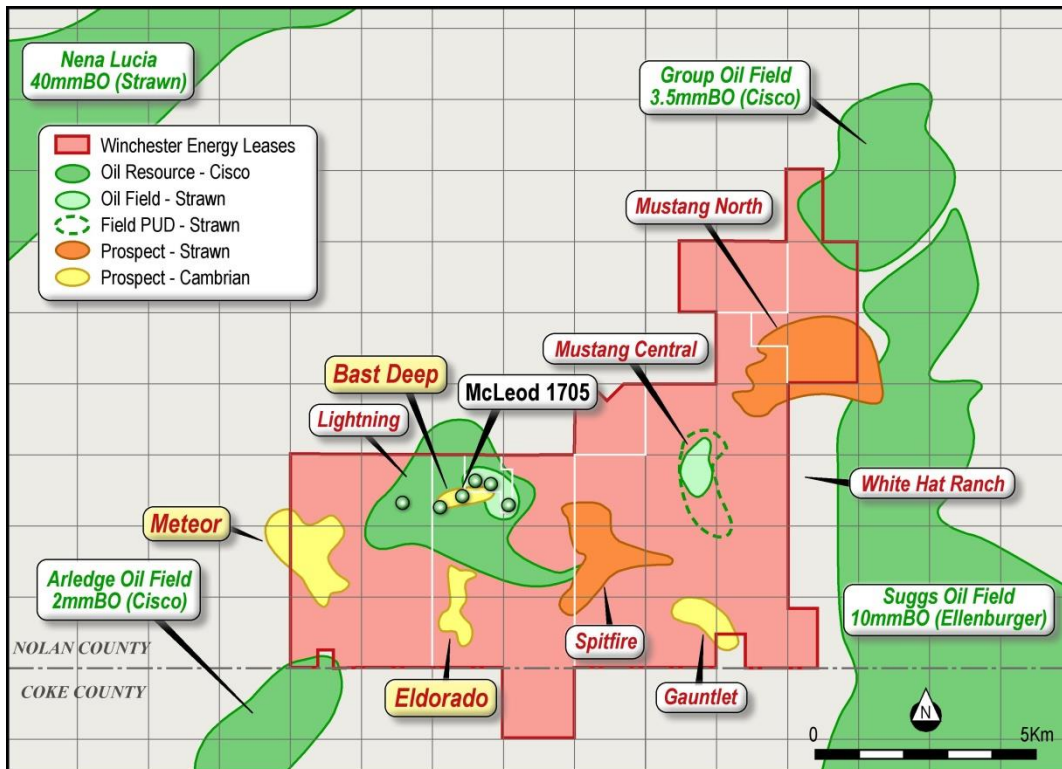


Figure 2: Winchester leaseholding showing the McLeod 1705 well location and Cambrian targets

This announcement has been authorised for release by the Board.

For further information, please contact:

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## About Winchester Energy Ltd (ASX Code: WEL)

Winchester Energy Ltd (ASX: WEL) is an Australian ASX-listed oil and gas explorer and producer 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.

Winchester currently produces approximately 144 barrels of oil equivalent per day (boepd) net to its Working Interests (WI), generating revenue of over AUD\$500,000 in the March 2021 quarter.

As at 31 December 2020 Winchester's Resources and Reserves were calculated at 495,800 barrels of oil equivalent of 3P reserves and a combined 11.1 million barrels of oil equivalent (mmbobe) in Contingent and Prospective Resources. Please refer to Winchester's 16 March 2021 ASX release for more details.



### **Competent Persons Statement**

*The information in this report is based on information compiled or reviewed by Mr Keith Martens, consulting geologist/geophysicist to Winchester Energy. Mr Martens is a qualified petroleum geologist/geophysicist with over 45 years of Australian, North American and other international executive petroleum experience in both onshore and offshore environments. He has extensive experience of petroleum exploration, appraisal, strategy development and reserve/resource estimation. Mr Martens has a BSc. (Dual Major) in geology and geophysics from The University of British Columbia, Vancouver, Canada.*