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## **ASX ANNOUNCEMENT**

### **GAS DISCOVERY – GAYLE #1**

The Directors of Tomahawk Energy Limited are pleased to announce the discovery of gas at the **GAYLE #1** exploration well at its Hidden Lake Prospect area in Brazoria County, Texas where Tomahawk has a 7.8% interest.

The **GAYLE #1** well has been drilled to a total depth of 11,822' and has encountered at least **3 potential hydrocarbon pay zones** with an estimated net pay of over 60 feet. The well has been logged and production casing is currently being set.

The lower J Sand was logged and 12' of net pay identified. This zone will be completed and tested over the next 14 days and will be hooked into production if testing is successful.

The Anderson Sand has logged over 30' of pay with pressure of 2100 psi. The McCarthy sand returned gas shows over a 20' zone with 900 psi, which may indicate some depletion. Both these upper zones will be tested after the deeper J sand has been produced.

One of the main objectives, the 11,400' Anomalina Sand is still being evaluated as there were difficulties in logging this section of the hole which returned a strong gas show in the deeper zone. Casing logs will be run further evaluate the zone once the hole is cased.

Additional deeper Frio Sands remain to be tested at depth in the future once the existing identified zones have been produced.

**Comments:**

The Gayle #1 is the company's 4<sup>th</sup> discovery well in a row and follows on from the recently announced discovery Alex #1 in Hidalgo county that logged over 100 feet of net pay in 6 potentially productive zones for an expected minimum 20 bcf of gas. The Alex well will be production tested in the next week. This follows on from the company's Priegel and Patriot discovery wells in Oklahoma that have recently been completed for production and subsequently boosted THK's net production.

The potential success of the GAYLE #1 is another good result for the company as it follows on from the three recently announced discovery wells, the Patriot #1-10 and the Preigel#1-15 in Oklahoma and the still to be tested Alex #1 in Texas.

These wells and the Gayle #1 will further boost the company's growing oil and gas production and cash flow.

For further information please contact Managing Director, Peter Moore on 02 92513311.