Brookside

News Release

23 July 2025

Nine from Nine in SWISH Play

Bruins Success Strengthens Cash Flow Outlook

Perth, Western Australia – Brookside Energy Limited (ASX: BRK) (OTC: RDFEF) (**Brookside** or the **Company**) is pleased to report solid early production results from the Bruins Well, its ninth operated horizontal well in the SWISH Play. The well was drilled in the Woodford Shale interval within the Company's high-impact acreage in the world-class Anadarko Basin, Oklahoma, underpinning Brookside's strategy to deliver high-margin cash flow and enhance overall capital efficiency across its growing SWISH development portfolio.

The Bruins Well was safely drilled and completed ahead of schedule and under budget, once again showcasing the executional strength of Brookside's operations team and the quality and repeatability of the Company's SWISH Play inventory.

Located within one of five Brookside-operated Drilling Spacing Units (DSUs) in the SWISH Play, the Bruins Well, the first horizontal well drilled in this unit, has now entered its early production phase. Initial results are in line with expectations for a Woodford well in this DSU, which has a history of strong vertical production from the overlying Sycamore formation.

Highlights:

- Ninth operated SWISH Play horizontal well now in early production phase
- Drilled and completed ahead of schedule and under budget
- Produced ~36,900 BOE (~71% liquids) to date, generating ~US$1.25 million in gross revenue, with ~12% of stimulation fluid recovered
- Peak rate (IP24) of ~1,040 BOE per day; IP30 of ~750 BOE per day
- Conservative lifting regime implemented to flatten initial decline, reduce lease operating expenses during the flowback period, and maximise recovery

At current pricing (WTI ~US$68/BBL and NYMEX Gas ~US$3.50/Mcf), and based on these early production results, the Bruins Well supports the following project-level economics:

Gross Reserves:	~1,100,000 BOE (58% liquids)
Future Net Income (FNI):	~US$5.0 million
First 12-months Net Income	~US$2.8 million
Rate of Return (ROR):	~67%
Estimated Payout:	~3.75 years
Economic life:	~25 years

Note:
1. Brookside holds an approximate 79% Working Interest in the Bruins Well.
2. FNI is calculated after deductions for CAPEX, LOE, state taxes, and royalties.
3. ROR is calculated on an undiscounted basis and does not reflect the timing of cash flows.

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Strategic Context: Repeatability and Scale

The Bruins Well is part of Brookside's growing operated portfolio across five DSUs in the SWISH Play, with 19 high-impact development locations remaining. The success of Bruins reinforces the Company's ability to deliver resilient returns and cash flow even in a lower commodity price environment, positioning Brookside to fund future development internally while continuing its capital return initiatives, including the recently announced on-market buyback program.

Brookside's Managing Director and CEO, David Prentice said:

"These early Bruins results are a further endorsement of both our team's ability to execute and the quality of our SWISH Play acreage. Delivering this well ahead of schedule and under budget, while achieving solid production metrics in a conservative operating environment, highlights the resilience of our asset base and the strength of our development model. With Bruins, we continue to demonstrate how we can grow production, build scale, and return capital, even in a soft pricing environment."

– ENDS –

Authority:

This announcement has been authorised for release by the Board of Directors of Brookside Energy Limited

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ABOUT BROOKSIDE ENERGY LIMITED

Brookside is an Australian public company listed on the Australian (ASX: BRK), and USA (OTC Pink: RDFEF) stock exchanges. The Company was founded in 2015, to focus on the mid-continent region of the US, where our deep and valued relationships enable us to work with local communities to ensure sustainable growth and value creation through the safe and efficient development of energy assets. Focused on exploitation not exploration, the Company generates shareholder value through a disciplined portfolio approach to the acquisition and development of oil and gas assets and the leasing and development of acreage opportunities. The Company's wholly owned US subsidiary and manager of operations, Black Mesa Energy, LLC (Black Mesa), is led by a team of experienced and dedicated oil and gas professionals with decades of experience in the US onshore oil and gas sector with specific focus on the mid-continent region. Black Mesa works to identify opportunities that meet the Company's investment hurdles and executes the acquisition and subsequent development of these projects.

Brookside Energy Interactive Investor Hub

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GLOSSARY

APO WI	After pay-out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
BBL	Barrel
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
BOEPD	Barrels of Oil Equivalent Per Day
BOPD	Barrels of Oil Per Day
BPD	Barrels Per Day
COPAS	Council of Petroleum Accountants Societies
Development Unit or DSU	Development Unit or drilling spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitizes all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the “royalty interest” and the “working interest;” Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
Force Pooled	The Oklahoma Corporation Commission is authorized to establish well spacing and drilling units covering any common source of supply of hydrocarbons, or any prospective common source of supply. Once the unit is established, the Commission can force pool the interests of all the owners who own interests in that unit and who have not voluntarily joined in the development of that unit.
IP	Initial Production
MBOE	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMBOE	1,000,000 barrels of oil equivalent
NPV_{10}	The net present value of future net revenue before income taxes and using a discount rate of 10%.
NRI	Net Revenue Interest
PDP	Proved Developed Producing Reserves
Pooling Agreements	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators
Prospective Resource	Prospective Resources are those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserve types: • "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves). • "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable." • "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proven AND probable AND possible.
STACK	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
SCOOP	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
SWISH AOI	Description of Brookside’s Area of Interest in the SCOOP Play
TVD	True Vertical Depth
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing, and operating a well or unit