



CORE WELL 270-06C SPUDDED

HIGHLIGHTS

- **Core well 270-06C, has been spudded and is the first to be drilled in Southern Exploration Right 270**
- **The new core well is approximately 90km South of recently completed successful core well 271-23C and is anticipated to encounter deeper sandstone and coals**
- **Drilling continues aggressively to focus on identifying further gas-laden sandstones, coals and other carbonaceous structures and extend the continuity of potential gas fields**

Kinetiko Energy Ltd (ASX: KKO) (**Kinetiko** or the **Company**) an Australian gas explorer and developer focused on advanced shallow conventional gas and coal bed methane in South Africa, is pleased to provide the following update on its onshore gas exploration and production development activities.

Core hole 270-06C spudded on 3 November 2022 and is designed to test the potential of the southerly dipping basement structures. This core hole is anticipated to provide deeper, higher-pressured gassy sands and coal sequences and open up an entirely new area for possible gas production.

Kinetiko CEO, Nick de Blocq, commented:

"This borehole represents the first of many we have planned in this area. The results of this coring are awaited with great anticipation and we have confidence in our theory to discover higher pressures and gas flow rates with another successful effort in our growing list of gas-rich exploration boreholes."

The proximate location of our southernmost boreholes to the steel-smelting and manufacturing centre of Newcastle could mean a simplified logistical solution to get the gas to an increasingly hungry market."

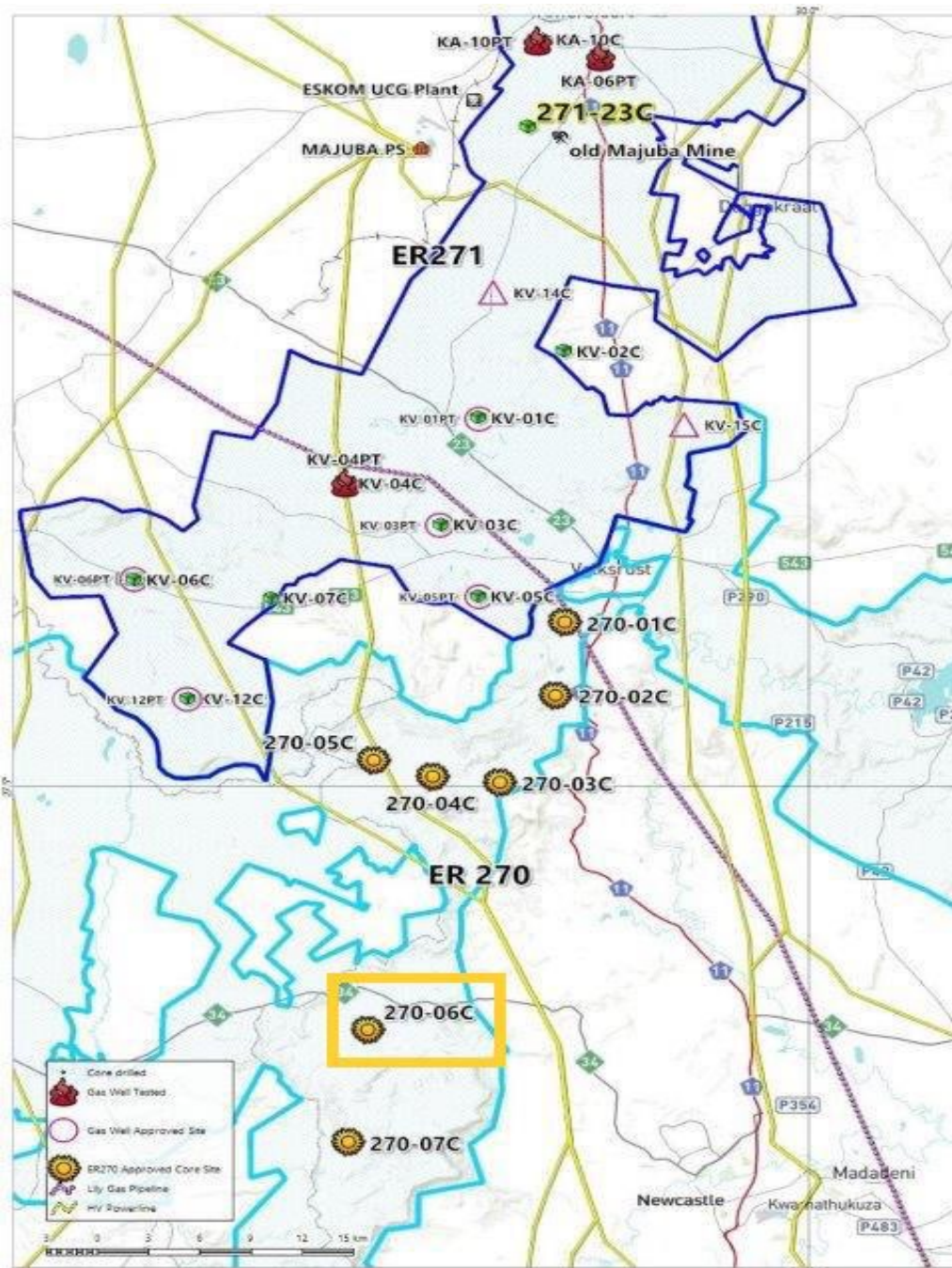


Figure 1 - Location of core well 270-06C on Exploration Right 270

Kinetiko expects to core the entire stratigraphical profile from the top of the dolerites to an approximate terminal depth of beyond 500m. On completion of the drilling the Company will log the borehole and perform onsite gas emission and desorption analysis.

The Karoo sequences are known to dip southwards in this region and we therefore expect to encounter deeper terminal depths in our southernmost boreholes, with concurrently higher pressures and gas flow rates versus our discoveries to the north. This core hole (which will be followed by others in the next few months) is being drilled to both test this theory as well as provide a new facet to our eventual production plans.



Figure 2 - Core well 270-06C being drilled in the southern most region of the Company's granted rights

This announcement is authorised for release to the market by the Board of Directors of Kinetiko Energy Limited.

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About Kinetiko Energy and Afro Energy

Kinetiko Energy is an Australian gas explorer focused on advanced shallow conventional gas and coal bed methane (CBM) opportunities in rapidly developing markets in Southern Africa. South Africa has extensive gassy coal basins, widespread energy infrastructure and growing gas demand. The Company has a 4.9Tcf contingent resources and large potential exploration area, of which approximately 7000km² is granted and being explored.

The Company's vision is to continue to explore, develop, and commercialise gas production.

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