

Killanoola-2 Drilling Update

HIGHLIGHTS

-  **Drilled 8½" production hole to TD at ~1044m MD without incident**
-  **Circulating at bottom and conducting wiper trip**
-  **Formation evaluation to follow via wireline logging**
-  **Drill Stem Tests (DSTs) to be conducted on zones of interest**
-  **No safety incidents or accidents reported**

Red Sky Energy Ltd (ASX: ROG) (Red Sky or the Company) is pleased to advise that drilling operations at the Killanoola-2 well, located in PRL-13 in South Australia's onshore Otway Basin, continue to progress safely and according to plan.

Killanoola-2 is targeting the Sawpit Sandstone formation and is designed to appraise and unlock additional oil production potential identified from recent 3D seismic interpretation.

Further updates will be provided upon completion of logging.

-ENDS-

For further information on the Company and our projects, please visit: www.redskyenergy.com.au

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Forward Looking Statements

Various statements in this report constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward-looking statements and involve unknown risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of the personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional advisor as to the suitability for them of an investment in the Company.