



# Sacgasco Limited

ABN 83 114 061 433

Unit 14, 210 Bagot Road, Subiaco, WA, 6008.

T +61 8 9388 2654 E [info@sacgasco.com](mailto:info@sacgasco.com)

Announcement to ASX

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## Further significant Gas Shows at Dempsey

- Drilled through additional significant gas shows before reaching target Total Depth
- Conditioning the hole for wireline logging at Total Depth of 2,970 m (~9750 feet)
- Dempsey is testing the largest undrilled structure in northeastern Sacramento Basin

Sacramento Basin-focused natural gas developer and producer, Sacgasco Limited (ASX: SGC) (“Sacgasco” or “the Company”) advises that the Dempsey 1-15 well in the Sacramento Basin in California has completed drilling the 8 1/2” vertical hole.

Drilling last night intersected two further zones of high gas shows.

Shareholders and investors are advised that the significance of these shows will become more apparent when the wireline logs are run to more fully evaluate the intersected gas shows and reservoirs. The hole is currently being conditioned for logging.

The Dempsey 1-15 well has been drilled to 2,970 m (~9,750 feet) to create sufficient hole to allow logging tools to fully evaluate the target reservoirs intersected to date.

Dempsey is drilling the largest undrilled mapped structural closure in the northeastern part of the prolific Sacramento Gas Basin and is interpreted to be optimally located to trap gas migrating out of gas generating areas located to the west and south.

### Working Interests (WI) in the Dempsey Gas Project:

Sacgasco Limited (ASX: SGC) (Operator)	50%
Empyrean Energy PLC (LON: EME)	30%
Pancontinental Oil and Gas NL (ASX: PCL)	10%
Xstate Resources Limited (ASX: XST)	10%

Gary Jeffery, Managing Director of Sacgasco commented:

“As previously observed it continues to be very encouraging that since drilling out of the 9 5/8” casing, all potential reservoir zones interpreted from mud logs have been associated with significant gas shows.

We are very pleased with the manner in which the drilling team has completed the drilling despite numerous zones of high gas shows in an area with very little drilling data as a guide.

The well will now be prepared for wireline logging to assess potential reservoir thickness and petrophysical characteristics before deciding to run and cement a protective 5" liner prior to flow testing.

Updates will be provided on meaningful results from the evaluation of the target sandstone reservoirs."

**For and on behalf of the Board of Sacgasco Limited.**

**Gary Jeffery**  
**Managing Director**  
**+61 8 9388 2654**

**Sam Burns**  
**Six Degrees Investor Relations**  
**+61 400 164 067**

**About Sacgasco Limited (ASX: SGC)**

Sacgasco Limited (ASX: SGC) is an Australian-based energy company focused on conventional gas exploration and production in the Sacramento Basin, onshore California. Sacgasco has an extensive portfolio of natural gas producing wells and prospects at both exploration and appraisal stages, including multi-Tcf opportunities. The Company is targeting gas supply to the local Californian gas market and burgeoning LNG market in North America. Sacgasco is of the view that the size of the prospects in California have the potential to supply both the domestic Californian gas market and export LNG markets.

[www.sacgasco.com](http://www.sacgasco.com)

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***This document contains forward looking statements that are subject to risk factors associated with the oil and gas industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by many variables which could cause actual results or trends to differ materially. The technical information provided has been reviewed by Mr Gary Jeffery, Managing Director of Sacgasco Limited. He is a qualified geophysicist with over 43 years technical, commercial and management experience in exploration for, appraisal and development, and transportation of oil and gas. Mr Jeffery consents to the inclusion of the information in the form and context in which it appears.***