



Sacgasco Limited

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Announcement to ASX

14th November 2017

Dempsey Gas Well Testing Update

Sacgasco Limited (ASX: SGC) advises that completion of and flow-testing the Dempsey 1-15 well is continuing as planned.

The lowermost zone, in the well, a thin sand with poor reservoir characteristics based on the wireline logs, has been perforated and has flowed clean, dry natural gas and no water, at rates that are sub-commercial at current gas market prices. Analysis of the full potential of this zone is still at an early stage.

The tested zone has been isolated, and preparations are underway to test the next shallower zone of gas shows

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%



Dempsey 1-15 Gas Flare

Gary Jeffery, Managing Director of Sacgasco commented:

“The rig and crews continue to work safely and efficiently.

As previously advised, the Dempsey 1-15 well intersected a number of porous potential reservoir zones which resulted in significant gas shows while drilling.

The testing program will follow good oilfield practise by beginning testing from the bottom of the well. These tests are not in order of interpreted potential based on quality of log and gas show response.

Additional information will be provided as further testing is carried out”.

For and on behalf of the Board of Sacgasco Limited.

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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

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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.