



Sacgasco Limited

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Announcement to ASX

19th October 2017

Dempsey Gas Well Update- Completion Rig on Location

Sacgasco Limited (ASX: SGC) advises that Paul Graham Drilling Rig 3 and associated equipment has moved onto the Dempsey 1-15 well location to carry out the planned and previously announced completion and testing program.

On the way to the Dempsey site the rig undertook a successful re-completion of one of the adjacent JV-owned producing wells at the Rancho Capay Gas Field.

Additional information on the Dempsey well will be provided as testing is carried out.

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%



Paul Graham Rig 3

Gary Jeffery, Managing Director of Sacgasco commented:

“The rig and crew have safely and efficiently finished the nearby well workover and the increased gas production will be sold via the existing JV pipeline and metering connections. The re-completion provided a valuable preparation for the imminent Dempsey testing program. The arrival of the completion rig signals the beginning of the next exciting phase of the Dempsey 1-15 well.

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 high-pressure rated equipment to be used for the upcoming testing operations has been sourced.

This program will follow good oilfield practise by beginning testing from the bottom of the well. The natural gas meter adjacent to the Dempsey well is ready for gas flows from the Dempsey well.”

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.