



Sacgasco Limited

ABN 83 114 061 433

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

T +61 8 9388 2654 E info@sacgasco.com

Announcement to ASX

1st November 2017

Dempsey Gas Well Testing Update

Sacgasco Limited (ASX: SGC) advises that preparations for completing and flow-testing the Dempsey 1-15 well are continuing as planned. As usual with completion operations in the area the activities at Dempsey are being conducted on a single shift, Monday-to-Friday work week basis.

To date surface wellhead and high-pressure Blow Out Preventer (BOP) equipment have been stringently tested. Initial equipment tests resulted in the need to replace some of the large safety-critical equipment. Downhole casing and liner-overlap integrity testing has also been completed.

Prior to perforating the lowermost zones in the well for natural gas flow evaluation, the lower well bore needs to be cleaned out; cement bond log run and evaluated for well bore protection integrity; and then the assembly and running of completion equipment and tubing conveyed perforating tools is required.

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 Completion Rig 3 at Dempsey 1-15 well

Gary Jeffery, Managing Director of Sacgasco commented:

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

As previously advised, the Dempsey 1-15 well intersected a number of porous potential reservoir zones which delivered significant gas shows while drilling. We have sourced and are assembling and testing the high-pressure-rated equipment to be used for the upcoming testing operations.

The Dempsey 1-15 completion and flow-testing program involves equipment not normally seen, nor used in Northern California and is being meticulously assembled and tested to ensure a safe outcome.

This program will follow good oilfield practise by beginning testing from the bottom of the well. Additional information will be provided as testing is carried out”.

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

Twitter: @SacGasCo

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 44 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.