

Ansila Energy NL

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Ansila Energy begins preparations for re-entry and appraisal of Siciny-2 well in Poland

Ansila Energy NL (ASX:ANA) has started preparations for re-entry and appraisal operations at the Siciny-2 well-site which is part of the Gora earn-in concession onshore Poland.

The well is targeting 1.6 Tcf of 2C contingent resources of unconventional gas, which is equivalent to approximately 270 MMboe.

Preparations on schedule

Preparations are progressing according to schedule following the award of material service contracts.

Ansila's earn-in transaction to the Gora and Nowa Sol concessions will see the company acquire a 35% interest from Gemini Resources Limited by spending a total of A\$6.15 million on the concessions.

The work programs are designed to unlock and prove the commercial viability of the two potentially large unconventional resources plays in the Permian Basin, onshore Poland.

Price: 0.013

Market Cap: \$6.61 m

1 Year Share Price Graph



October 2019 December 2019 February 2020

Share Information

Code: ANA

Listing: ASX

52 week High Low
0.054 0.011

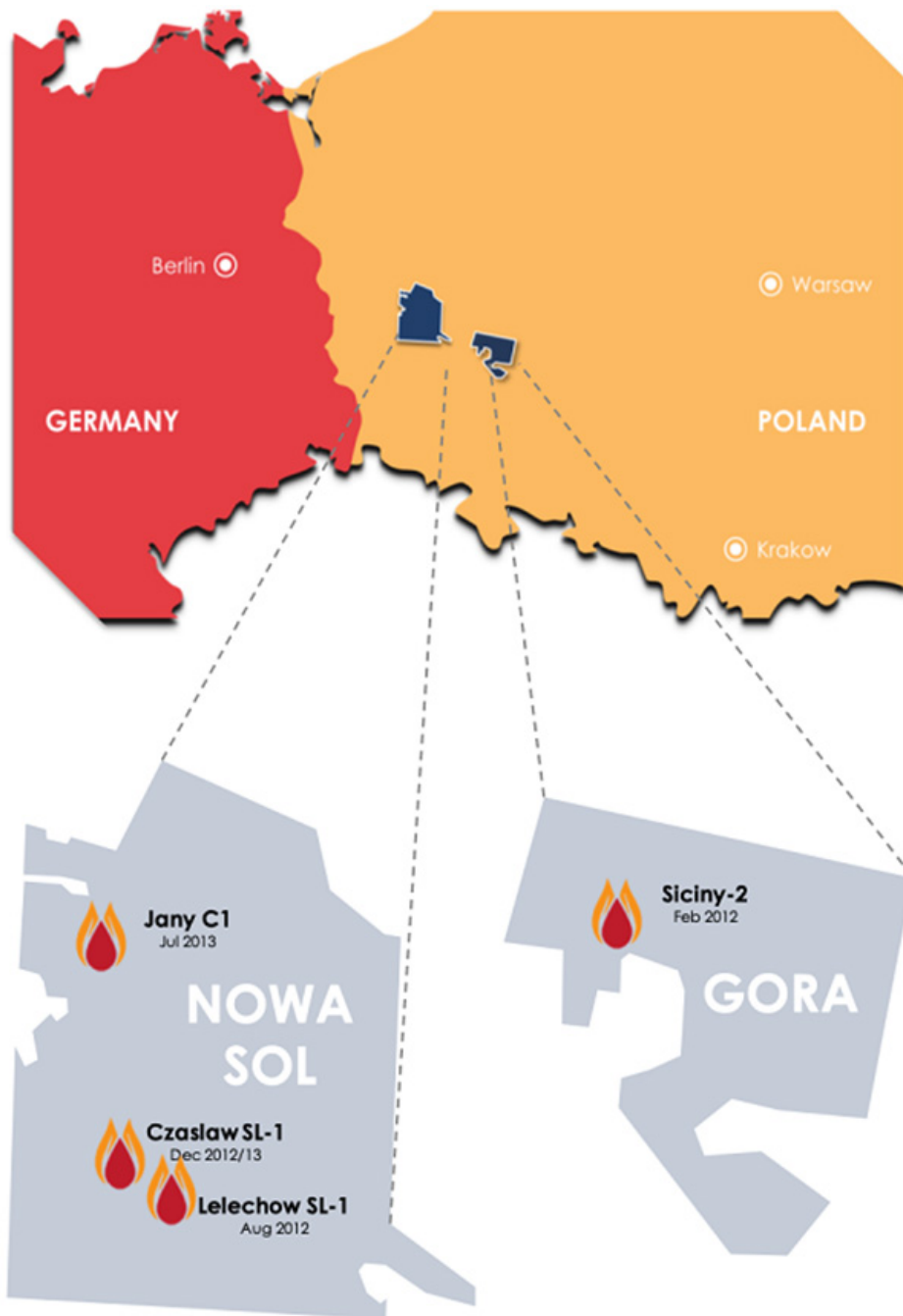
Sector: Oil & Gas

Website: www.ansilaenergy.com.au

Company Synopsis:

Ansila Energy NL (previously named Pura Vida Energy NL) is an ASX-listed company which recently completed a transaction to acquire a 35% interest in two onshore licences in Poland's Permian basin with the objective of testing discovered unconventional resources.

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Ansila's earn-in projects in Poland.

Ansila shares up more than 9% to an intraday high of 3.5 cents after reaching a new 12-month high of 3.9 cents on Monday.

Service contracts awarded

As project operator, Gemini has awarded contracts to leading oilfield service providers for equipment and services to be mobilised to the well-site this month:

- Halliburton - Hydraulic fracturing equipment, pumping services and well-

- bore service/completion tools; and
- Weatherford International - Well testing services.

Purchase orders for other essential items for the well re-entry and fracture stimulation such as proppant, tubing and tubing hangars have also been issued.

These are being organised for transport to the well-site in preparation for the Siciny-2 well re-entry and appraisal operations.

MONTH	OPERATIONS
October 2019	Site preparation (underway)
November 2019	Well integrity survey and testing Well clean out Perforation of Carboniferous reservoir
December 2019	Two-stage hydraulic frac of the Carboniferous reservoir Commence well test

Estimate of timing for the Siciny-2 frac and well test operations

Earn-in with Gemini

Ansila's earn-in with Gemini involves Gora and Nowa Sol.

At Gora, through the Siciny-2 well, the partners aim to flow test the previously discovered 2C contingent resources of 1.6 Tcf1 of unconventional gas in an extensive Carboniferous reservoir.

This work is scheduled for completion during the current quarter.

At the Nowa Sol concession, the partners intend to drill the Jany-C1 appraisal well to flow test previously discovered 2C contingent resources of 36 MMbbls of oil within tight Zechstein Dolomite formation.

This well is scheduled for completion in the June quarter of 2020.

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