

ASX and Media Announcement

21 March 2019

Red Sky Completes on Transfer of Innamincka Licences from Beach

Red Sky Energy Limited (ASX: “ROG” or “the Company”) is pleased to advise of the following:

Approval and Transfer

The Company has received ministerial consent to transfer the Innamincka Dome licences to its wholly owned subsidiary Red Sky (NT) Pty Ltd from Beach Energy Ltd (Beach, ASX:BPT).

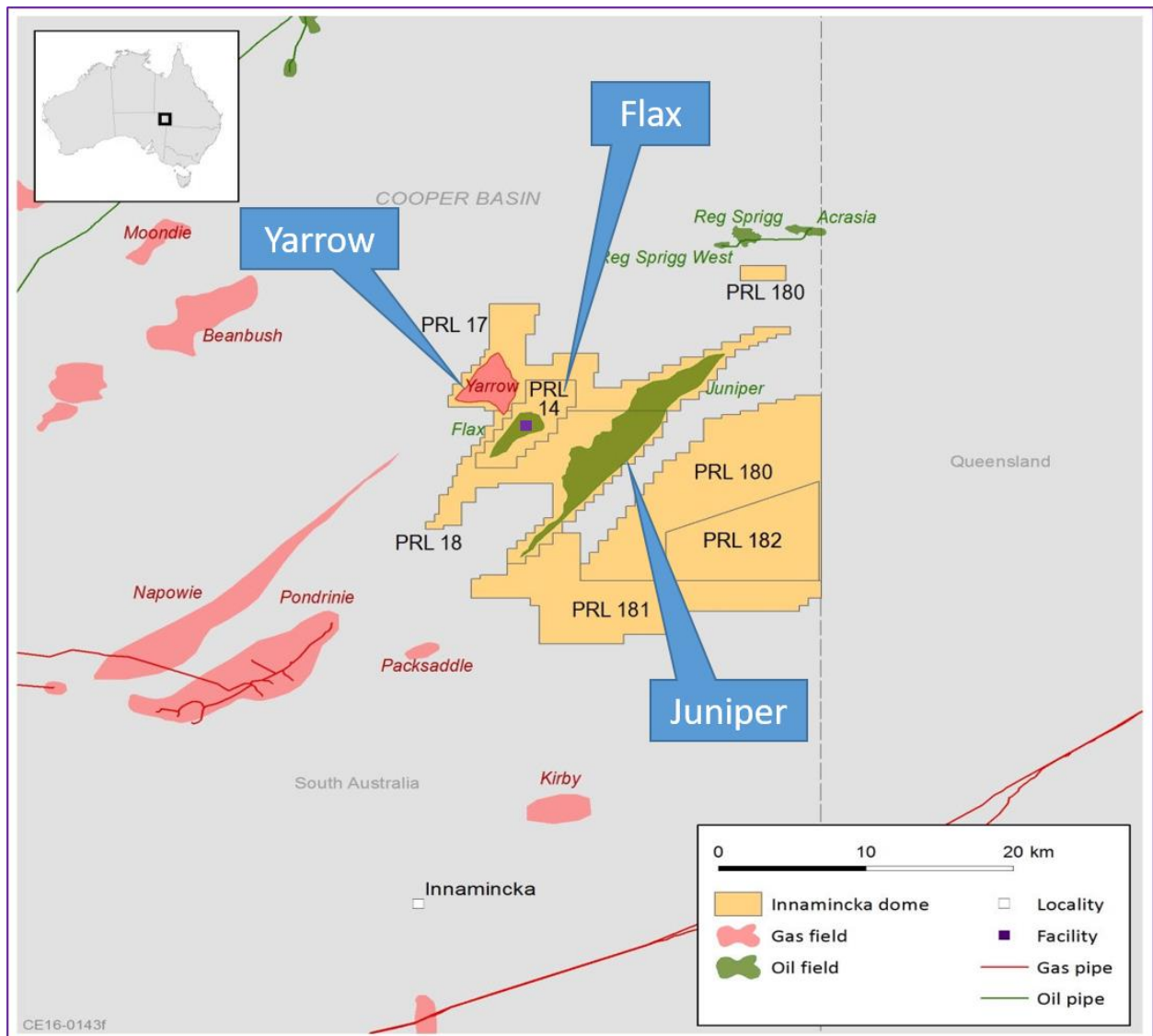
The South Australian Minister for Energy and Mining has approved the registration of the Sale and Purchase Agreement (SPA) and amendments for the Innamincka Dome Assets. Consequently, the parties have completed and the licences have been transferred to Red Sky (NT) Pty Ltd.

The Company has commenced re-commissioning planning for the Innamincka Dome Project with a focus on resuming oil and gas production at Flax as soon as possible.

The Innamincka Dome Project comprises six highly prospective Petroleum Retention Licences (PRLs) near the township of Innamincka in northeast South Australia. The Company’s interest in this portfolio is a 100% owned and operated stake in:

- PRL14 (Flax oil field which was previously producing);
- PRL17 (Yarrow gas field);
- PRL18 (Juniper oil field);
- PRL180;
- PRL181; and
- a 75% interest in PRL182 (remaining 25% being purchased from Bengal Energy (Australia) Pty Ltd).

The purchase under the SPA is inclusive of all existing production infrastructure, storage tanks, yards and camp facilities. This infrastructure is modern and in excellent operating condition. The project was suspended in 2015 due to the downturn in oil and gas markets.



About Red Sky Energy Limited

Red Sky Energy is an Australian incorporated public company based in Melbourne, Australia and listed on the Australian Securities Exchange.

The Company's principal activities are the exploration for and production of hydrocarbons.

Current assets include 100% working interest in the Gold Nugget gas production in Wyoming, USA. In addition, Red Sky is currently active in seeking to acquire near field development assets onshore and offshore Australasia and South East Asia.

Any queries regarding this announcement should be directed to the Company on +613 96140600 or e-mail: admin@redskyenergy.com.au.

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