ASX Announcement
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David Prentice (Managing Director)
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ASX Code

RFE (Fully Paid Ordinary Shares)

Progress Report
Completion Operations
Tahara #1-28H Well
Pawnee County, Oklahoma

Oklahoma based (Australian Securities Exchange listed) oil and gas exploration and production company, Red Fork Energy Limited ("Red Fork" or the "Company") is pleased to provide the following update on operations for the *Tahara #1-28H* in Pawnee County, Oklahoma.

Operations have commenced for the completion and fracture stimulation of this well. Frac tanks have been installed on location, flow lines (gas to sales and water to disposal) have been layed and the tank battery is under construction.

In addition, the completion plan and frac design have been finalized in consultation with Schlumberger and Haliburton after extensive review and analysis of data from the open hole logs.

The frac will be conducted in 12 stages over the length of the lateral, utilizing a total of approximately 1.2 million gallons of water and 1.1 million pounds of sand.

Further updates will be provided as operations progress.

Yours faithfully

David Prentice
Managing Director

Forward Looking Statements

This announcement contains “forward-looking statements”. Such forward-looking statements include, without limitation: estimates of future earnings, the sensitivity of earnings to oil & gas prices and foreign exchange rate movements; estimates of future oil & gas production and sales; estimates of future cash flows, the sensitivity of cash flows to oil & gas prices and foreign exchange rate movements; statements regarding future debt repayments; estimates of future capital expenditures; estimates of reserves and statements regarding future exploration results and the replacement of reserves; and where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to oil and gas price volatility, currency fluctuations, increased production costs and variances in reserves or recovery rates from those assumed in the company’s plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company’s Annual Reports, as well as the Company’s other filings. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.