ASX Announcement
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Red Fork Energy Limited
ACN 108 787 720

Level 2, 79 Hay Street
Subiaco Western Australia 6008
PO Box 1424
West Perth WA 6872

Telephone +61 8 9200 4470
Facsimile +61 8 9200 4471

Contact

David Prentice
Managing Director
david.prentice@redforkenergy.com.au

Website

www.redforkenergy.com.au

Directors

Michael Fry (Chairman)
David Prentice (Managing Director)
Perry Gilstrap (Director Operations)
Bruce Miller (Director Resources)
Steve Miller (Non-Executive Director)

ASX Code

RFE (Fully Paid Ordinary Shares)

Production Report
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 very pleased to provide the following further update on production testing operations at the *Tahara #1-28H* well (Red Fork 100% Working Interest), in Pawnee County Oklahoma.

As of Sunday December 4, 2011 the successful ongoing production testing program has delivered excellent early results with 283 barrels of oil equivalent ("BOE") produced to surface equipment and sales in a 24-hour period. Importantly this rate is still increasing with only approximately 20% of load water recovered.

The well produced 240 barrels of 38 API gravity oil, 260 Mcf of 1,300 BTU gas and 1,600 barrels of water by pumping via the ESP and intermittent flow through the casing. Oil is being delivered to surface facilities, gas going to sales and water to the Company's disposal system.

Bottom hole pressures remain at normal levels for this depth and we are still lowering the fluid level (currently still about 600 feet from the surface).

The rate of pumping via the ESP continues to be monitored as the well continues to flow intermittently and the load water is recovered. The Company will update the market further as the testing program continues.

Commenting on this release Red Fork Managing Director David Prentice said, "This is an outstanding result for this well to have delivered these rates so early in the production testing program. We are delighted with these results, which further support our view that this well will establish itself as one of the better performers in this part of the play. This is a very exciting period for us with these results providing great momentum as we continue with our five well horizontal Mississippian program and we start to participate in additional wells with other operators in this play."

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.