



## ASX Announcement April 12, 2013

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### Website

[www.redforkenergy.com.au](http://www.redforkenergy.com.au)

### Directors

Michael Fry (Chairman)  
David Prentice (Managing Director)  
Bruce Miller (Director Resources)  
Bill Warnock (Non Exec. Director)

### Executive Management

Chris Girouard (President & COO)  
Kevin Humphrey (Chief Financial Officer)  
Suzie Foreman (Company Secretary)

### Listings

RFE.AX (Fully Paid Ordinary Shares)  
RDFEY.OTCQX (1 ADR = 10 FPO's)

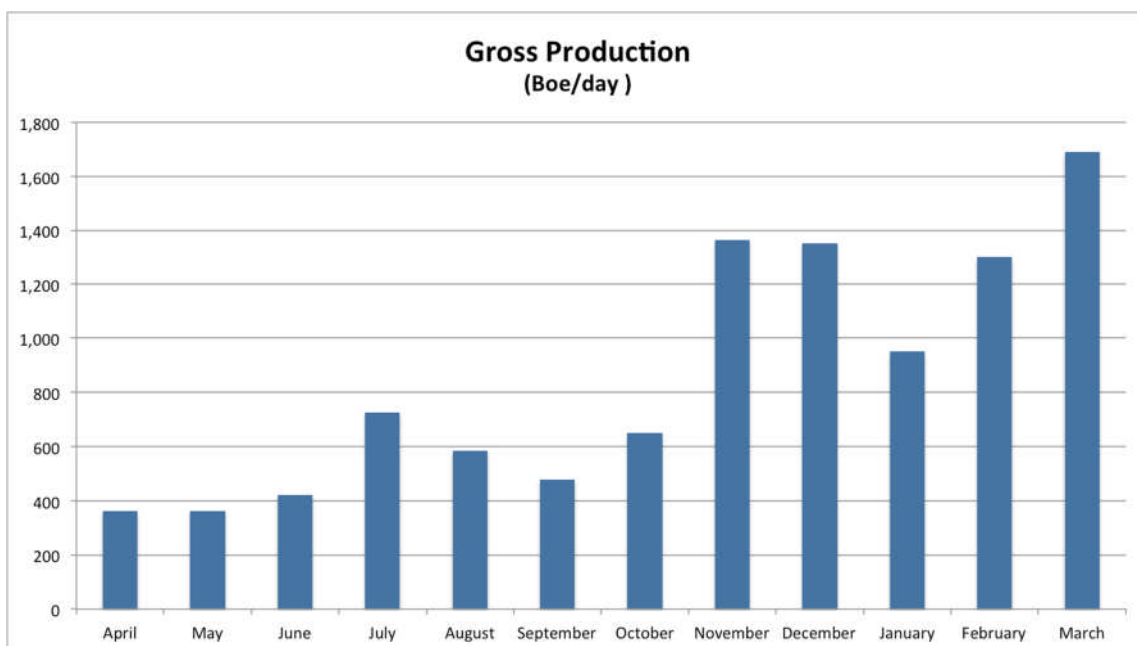
## Mississippian Operations Progress Report

Oklahoma based (Australian Securities Exchange and OTCQX 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 from its Mississippian Development Areas in Oklahoma.

### Highlights

- ✓ Record month as completion planning and scheduling initiatives deliver outstanding results with 20 wells now completed for production
- ✓ Inventory of horizontal wells awaiting completion set to be cleared this month delivering significantly improved "spud to sales" cycle times
- ✓ Gross production for the month of March averaged approximately 1,690 Boe per day (gross production is currently averaging ~1,700 Boe per day with a new record high gross production rate of ~2,100 boe per day achieved in the third week of March)
- ✓ Mawson #1-03H and Hartog #1-10H wells have both achieved higher maximum rates (456 Boe per day and 396 Boe per day respectively)
- ✓ Jardine #1-26H and State #1-13H wells have both achieved higher maximum rates (283 boe per day and 124 boe per day respectively) in the last 30-days
- ✓ Forrest #1-21H, Hammer Head #1-22H, Mako #1-27H, McMurtry #1-27H, Whitney #1-30H, Phil #1-19H and the Santana #1-30H wells have been completed and stimulated and are now testing
- ✓ Company now has thirty three (gross) horizontal Mississippian wells across eight Development Areas at various stages from drilling to producing

Continues...



The following table details the gross well status across the Development Areas.

	Development Area										Total
	1	2	3	4	5	6	7	8	9	10	
<b>Producing</b>	2	9	2	1			2				16
<b>Stimulating/Testing</b>		2		3		2					7
<b>Awaiting Stimulation</b>		4		1				1		1	7
<b>Drilling</b>		1	1	1							3
<b>Total</b>	2	16	3	6	0	2	2	1	0	1	33

The following table details the status and initial production results from wells across the development areas.

Well Name	RFE WI <sup>1</sup>	Status	Peak Rate (Boe/d) <sup>2</sup>	30-Day (Boe/d)	Area
Tahara #1-28H	100.0%	Producing	283	139	1
McMurtry #1-21H	62.2%	Producing	712	445	2
Blair #1-24H	92.7%	Producing	400	232	2
Tasman #1-15H	92.0%	Producing	250	180	2
Bunch #1-19H	94.9%	Producing	241	152	2
McMurtry #1-22H	59.2%	Producing	455	264	2
State #1-16H	62.0%	Producing	251	143	2
PQML #9H	12.5% <sup>N</sup>	Producing	1,291	629 <sup>3</sup>	7
Warburton #1-23H	61.5%	Producing	452	235	2
State #1-13H	50.0%	Producing	124 <sup>4</sup>		2
Jardine #1-26H	40.9%	Producing	283 <sup>4</sup>		2

Mawson #1-03H	100.0%	Producing	456	332 <sup>5</sup>	3
Matthew #1-30H	25.0% <sup>N</sup>	Producing			4
McSwain #1-12H	8.3% <sup>N</sup>	Producing			7
Hartog #1-10H	93.7%	Producing	396 <sup>4</sup>		3
Forrest #1-21H	85.9%	Testing			4
Hammer Head #1-22H	93.7%	Testing			4
Mako #1-27H	87.1%	Testing			4
McMurtry #1-27H	70.8%	Testing			2
Whitney #1-30H	88.2%	Testing			2
Phil #1-19H	78.7%	Testing			6
Santana #1-30H	72.0%	Testing			6
Freddie #1-29H	71.4%	Awaiting Stimulation			2
Aldridge #1-22H	30.0% <sup>N</sup>	Awaiting Stimulation			8
Boersma #1-6H	24.7% <sup>N</sup>	Awaiting Stimulation			10
George #1-23H	1.04% <sup>N</sup>	Awaiting Stimulation			2
Bull #1-16H	84.0%	Awaiting Stimulation			4
Carnegie #1-36H	100%	Awaiting Stimulation			2
Flinders #1-25H	91.5%	Awaiting Stimulation			2
Tiger #1-15H	50.7%	Drilling			4
Burke #1-2H	50.0%	Set to Spud			3
Oxley #1-35H	63.5%	Set to Spud			2

Notes:

1. Red Forks Working Interest
  2. The equivalent barrels production rate has been calculated on a simple 6:1 ratio (oil to gas ratios vary across the Mississippian play however Red Fork's results to date indicate that they are typically in the range of 70% to 80% oil with the balance made up of liquids rich gas)
  3. 27 day average
  4. These are maximum rates achieved to date and may not represent peak rates
  5. 21 day average
- N indicates a non-operated well

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.