



Market Announcements Platform
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

CALIMA
ENERGY

ASX Code: CE1

March 20, 2019

Well Testing Update

Highlights:

- Coil tubing units are currently onsite working upon Calima-2 & Calima-3 wells.
- Production testing to commence imminently

Calima Energy Limited (ASX:CE1) (“Calima” or the “Company”) is pleased to provide an update on production testing with the Calima-2 and Calima-3 horizontal wells. A coiled tubing unit that was scheduled to arrive onsite last week has had to be replaced. A new coil tubing unit is now on location and is undertaking well clean-up operations. It is expected that this should take approximately two to three days. Once this is completed, production testing will commence on both wells.

For further information visit www.calimaenergy.com or contact

Alan Stein

Managing Director

E: astein@calimaenergy.com

T: +61 8 6500 3270

David Tasker

Chapter One Advisors

E: dtasker@chapteroneadvisors.com.au

T: +61 433 112 936

Jonathan Taylor

Technical Director

E: jtaylor@calimaenergy.com

T+ 44 77391 77805

Glenn Whiddon

Chairman

E: glenn@lagral.com

T: +61 0 410 612 920





About Calima Energy

Calima Energy Limited (ASX:CE1) is an international oil and gas company with more than 72,000 acres of drilling rights prospective for the Montney Formation in British Columbia, the most active oil and gas play in Canada.

Calima's neighbours in the Montney include international operators Shell, ConocoPhillips and Petronas Canada, as well as Canadian producers Black Swan Energy, Saguaro Resources and Painted Pony Energy. The region's liquids-rich hydrocarbon reserves are being targeted for LNG export alongside domestic and international oil market opportunities.

