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BROOKSIDE ENERGY LIMITED

ASX: BRK

QUARTERLY REPORT 29 October 2020

Third-Quarter 2020 Activities and Cashflow Report

Perth, Western Australia – 29 October 2020 - Brookside Energy Limited (**ASX: BRK**) (**Brookside** or the **Company**) is pleased to provide the following summary of the Company's activities in the world-class Anadarko Basin in Oklahoma during the third quarter of 2020.

Highlights

- Orion Project Joint Venture completed the acquisition and workover of the Mitchell well (and associated "held by production" acreage) in the SWISH AOI, the second acquisition for the Joint Venture
- Successful capital raising initiatives launched during the quarter and subsequently closed, resulting in proceeds before costs of $1,687,493, significantly strengthening the Company's balance sheet and providing important working capital to be deployed in the Orion Project Joint Venture and SWISH AOI lease renewal and extension program
- Agreement reached to extend the maturity date of the Anadarko Leasing Facility to 31 July 2021 and to satisfy interest payments through to 31 December 2020 via the issue of share and options in the Company
- Appointment of Gracjan Lambert as Executive General Manager Commercial, working alongside Managing Director, David Prentice in a new role that extends across strategy, business development, commercial activities, and corporate affairs
- Oil and gas production and sales continued during the quarter with net volumes of 10,634 BOE (~116 BOE/day) and improved oil and gas prices delivering a strong recovery in net revenue (up ~200% quarter on quarter)

About Brookside Energy Limited

Brookside Energy is a Perth-based ASX listed company that generates shareholder value by developing oil and gas plays in the world-class Anadarko Basin. Brookside is executing a "Real Estate Development" approach to acquiring prospective acreage in the Anadarko Basin and adding value to it by consolidating leases and proving up oil and gas reserves. The Company then has the option of selling the revalued acreage or maintaining a producing interest. This model is commonly used by private equity investors in the sector and has been successfully piloted by Brookside in the northern Anadarko Basin's STACK Play. Brookside's US controlled subsidiary and manager of operations, Black Mesa, is an experienced mid-continent operator, which identifies opportunities and executes development for Brookside. The business model effectively assigns risk and provides commercial incentives to maximise value for both parties. The Company is now set to scale-up its activities and asset base significantly with its operated interests in the SWISH AOI.

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Corporate and Financial Summary

Share Price (A$)	0.005	Cash (A$)	1,510,000
Shares on Issue	1,350,000,000	Working Capital (A$)[1]	1,510,000
Market Capitalisation	6,750,000	Producing Wells[2]	29
Quarterly Sales (A$)[3]	69,000	Quarterly Production (BOE/day)[4]	130

Anadarko Basin Leasing and Acquisition Activities

Anadarko Basin, Oklahoma

The Anadarko Basin is a geologic depositional and structural basin centred in the western part of Oklahoma that is oil and gas rich, and generally well explored (mature). The basin is a proven tier-one oil and gas development province with significant existing oil and gas gathering and transportation infrastructure, a competitive and highly experienced oil and gas service sector, and a favourable regulatory environment. Recent activity (last six years) has been focussed primarily on two world-class oil and gas plays – STACK and SCOOP. The STACK (Sooner Trend, Anadarko Basin, Canadian and Kingfisher Counties) and SCOOP (South Central Oklahoma Oil Province) Plays are being developed using modern horizontal drilling and completion techniques targeting the Mississippian aged formations (that sit above the Woodford Shale) and the Woodford Shale itself (the organic rich source rock for the hydrocarbons in the basin). The SWISH AOI is an area of interest in the core of the SCOOP Play, identified and named by Brookside's partner and manager of US operations, Black Mesa Energy (see Figure 1.)

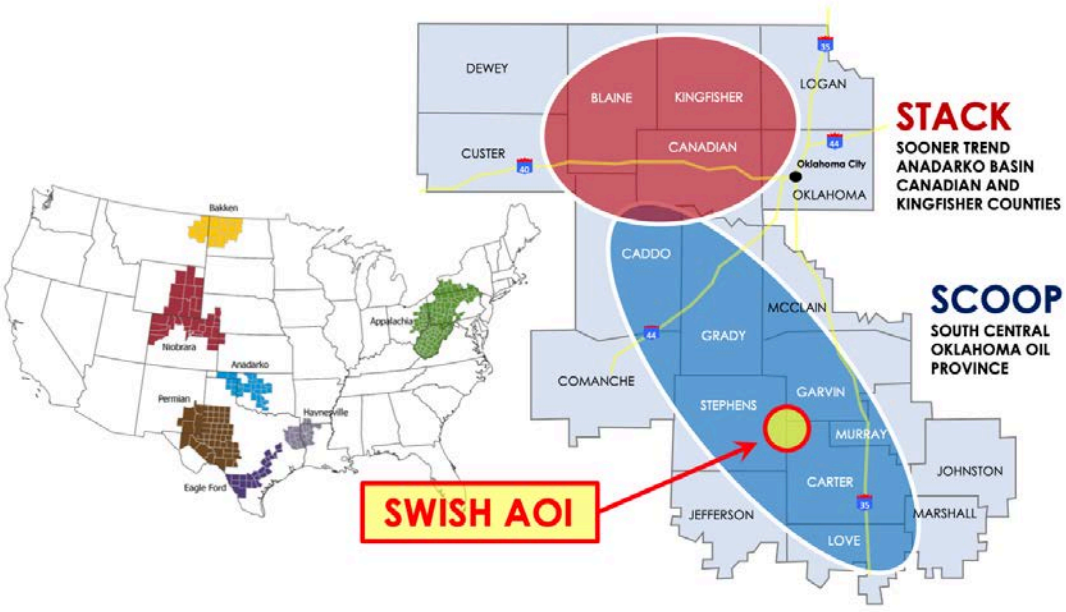


Figure 1. Anadarko Basin, Oklahoma (STACK & SCOOP Plays)

1. Does not include $300,000 of additional proceeds from the placement of options contemplated under the Company's prospectus dated 31 July 2020. That offer (which is subject to Company shareholder (**Shareholder**) approval) has now closed fully subscribed.
2. Twelve of these producing wells are subject to the terms of the Drilling Joint Venture as set out in the Company's announcement dated 25 July 2016, titled "*Brookside Secures STACK Joint Venture Partner*", Brookside will only receive its Working Interest share of net revenue after 100% of drilling and completion capital associated with the relevant wells has been returned to the Drilling Joint Venture.
3. Reported on a cash basis and does not include quarterly sales revenue attributable to the Drilling Joint Venture wells
4. Net production are volumes attributable to the Company's Working Interest and are net of royalties and include volumes attributable to wells subject to the Drilling Joint Venture

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During the quarter the Company continued to successfully execute its land and leasing focused strategy targeting acreage within the southern part of the SCOOP Play. Progress continues to be made on this front with activity during the quarter focused on securing and maintaining operations on high-grade core Drilling Spacing Units (**DSU's**) within the SWISH AOI.

The Company is closely monitoring the continuing stability in the oil and natural gas prices and based on the very strong economics of the SWISH AOI acreage, is ready to respond quickly with development plans for the SWISH AOI.



Figure 2. Production equipment being installed on the Mitchell Well in Carter County, Oklahoma

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Drilling and Completion Activities

The Company now has an interest in fifty wells, targeting the productive formations of the Anadarko Basin in both the STACK and SCOOP Plays (see Table 1 below).

WELL NAME	WI	OPERATOR	STATUS	
CARTER 12-1	36.98%	Black Mesa Energy, LLC	Producing	
CAULEY 1-7	4.22%	Devon Energy Corp.	Producing	
COMPTON 2-8	9.46%	Mustang Fuel Corp.	Producing	
GERHARDT 1-7	4.22%	Devon Energy Corp.	Producing	
TRIM UNIT 1	4.22%	Devon Energy Corp.	Producing	
BULLARD 1-18-07UWH	5.21%	Rimrock Resource Operating, LLC	Producing	
HENRY FEDERAL 1-8-5XH	4.43%	Continental Resources, Inc.	Producing	
CENTAUR 7_6-15N-10W 2HX	0.29%	Devon Energy Corp.	Producing	
CENTAUR 7_6-15N-10W 3HX	0.29%	Devon Energy Corp.	Producing	
CENTAUR 7_6-15N-10W 4HX	0.28%	Devon Energy Corp.	Producing	
CENTAUR 7_6-15N-10W 5HX	0.28%	Devon Energy Corp.	Producing	
ESSEX 1R-12-13-24XHW	0.04%	Continental Resources, Inc.	Producing	
ZENYATTA 28-33-1-4 1WXH	2.47%	Roan Resources, LLC.	Producing	
LEXINGTON 1-32-29XHW	0.08%	Continental Resources, Inc.	Producing	
LEON 1-23-14XHM	0.17%	Continental Resources, Inc.	Producing	
BIFFLE 22-15 UW1H	0.16%	Cheyenne Petroleum, Co.	Producing	
RINGER RANCH 1-20-17XHM	0.01%	Continental Resources, Inc.	Producing	
BOARDWALK 1-5MH	0.15%	Casillas Operating, LLC.	Producing	
DAVIS 1-8-1611MH	1.17%	Triumph Energy, LLC	Producing	[1]
DR NO 1-17-20 1611MHX	3.79%	Triumph Energy, LLC	Producing	[1]
HERRING 1-33 1513MH	18.18%	Triumph Energy, LLC	Producing	[1]
KEVIN FIU 1-20-17XH	2.02%	Continental Resources, Inc.	Producing	[1]
LADYBUG 27 22-15N-13W 1HX	2.15%	Devon Energy Corp.	Producing	[1]
LANDRETH BIA 1-14H	2.40%	Marathon Oil Co.	Producing	[1]
MIKE COM 1H-0706X	0.38%	Cimarex Energy, Co.	Producing	[1]
MOTE 1-26-23UWH	3.20%	Rimrock Resource Operating, LLC	Producing	[1]
ROSER 1611 1-3-34MXH	3.73%	Marathon Oil Co.	Producing	[1]
SPHINX 26 23-16N-11W-1XH	2.89%	Devon Energy Corp.	Producing	[1]
STRACK 1-2-11XH	1.02%	Marathon Oil Co.	Producing	[1]
GRAMERCY 1-32-5-6-8XHW	TBD	Continental Resources, Inc.	WOC	
LEXINGTON 1-32-29XHW	TBD	Continental Resources, Inc.	WOC	
JEWELL 1-13-12SXH	90.00%	Black Mesa Energy, LLC	Permitting	
McKINLEY 13&24 15-13	1.02%	Continental Resources, Inc.	Permitting	
WATONGA 1-19H	0.26%	Highmark Resources, LLC	Permitting	
STACK 27-17-11	1.01%	Cimarex Energy, Co.	Permitting	
VENICE 1-20/17UWH	0.03%	Rimrock Resource Operating, LLC	Permitting	
SWISH 33&28 1N-4W	0.02%	Citizen Energy II, LLC	Permitting	
SWISH 33&4 1S-4W	0.02%	Citizen Energy II, LLC	Permitting	
SWISH 14&23 1N-4W	0.23%	Cheyenne Petroleum, Co.	Permitting	
RANGERS #1-36-WH1	41.25%	Black Mesa Energy, LLC	Permitting	
MAPLE LEAFS 15-SH1	22.50%	Black Mesa Energy, LLC	Permitting	
FLAMES 10-3-WH1	58.59%	Black Mesa Energy, LLC	Permitting	
SNEFFELS 1-9HW	1.88%	Citation Oil & Gas Corporation	Permitting	
DOC HOLLIDAY 26-35-1WH	4.89%	89 Energy Holdings, LLC	Permitting	
STARDUST #1-16-21XH	0.08%	Echo Exploration & Production, LLC.	Permitting	
STARDUST #3-16-21XH	0.08%	Echo Exploration & Production, LLC.	Permitting	
WAR MACHINE #16-21-1WXH	0.08%	Roan Resources, LLC.	Permitting	
TBD 16-211XH	0.08%	89 Energy Holdings, LLC	Permitting	
LOLA 1-13-24XH	0.14%	Echo Exploration & Production, LLC.	Permitting	
DEEP IMPACT 13-24 1WXH	0.14%	Roan Resources, LLC.	Permitting	

Table 1: Company wells and working interest (WI) in the SCOOP and STACK, excluding Orion Project wells (see Table 2)
Notes: a) Working Interest percentages may change subject to the issue of final pooling orders
b) [1]Drilling Joint Venture

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Orion Project Joint Venture

During the quarter the Company announced that it had closed on its second Orion Project Joint Venture (**Orion Project** or **Joint Venture**) acquisition with Stonehorse Energy Limited (ASX: SHE) (**Stonehorse**).

The second well acquired by the Joint Venture, the Mitchell 12-1 well, is located within Brookside's Jewell DSU in the SWISH AOI, in the southern part of the SCOOP Play. The Mitchell well is a vertical well that was drilled on an 80-acre spacing unit and completed in the Sycamore Formation with the associated acreage to be held by production (**HBP**). A workover was successfully completed by Brookside during the quarter and the well shut-in ready for production awaiting installation of a gas meter to facilitate production rate measurement and gas sales.

The Sycamore Formation (the primary target zone for the Jewell DSU) is delivering outstanding sustained productivity in offsetting wells, including from the Flash 1-8-5MXH well, which is located ~3-miles west of the Jewell DSU (produced ~390,000BOE in approximately 8-months).

The Joint Venture is continuing to work up a pipeline of opportunities that can be pursued during this period in the commodity pricing cycle. In this regard, Black Mesa Energy, LLC (**Black Mesa**) has identified a large number of potential acquisition targets within the SWISH AOI that satisfy the Joint Venture's investment hurdles and will work to advance these opportunities.

After the close of the quarter the Company announced a third acquisition, the Thelma 1-32 well, including the associated 40 HBP acres and existing infrastructure.

For full listing of wells in the Orion Project see Table 2 below.

Well Name	WI	Operator	STATUS
NEWBERY	21.7%	Black Mesa Energy, LLC	Producing
MITCHELL 12-1	50.0%	Black Mesa Energy, LLC	Production equipment installed
THELMA 1-32	50.0%	Black Mesa Energy, LLC	Waiting on workover

Table 2: Company wells and working interest in the Orion Project Joint Venture.



Figure 3. Pumping unit installed on the Mitchell Well in Carter County, Oklahoma

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Production and Cash Flow

Oil and gas production and sales continued during the quarter, with volumes coming from a mix of Drilling Joint Venture wells and from wells funded by Brookside. Net production (volumes attributable to the Company's Working Interest and net of royalties) and net revenues (net of all operating costs, severance and ad valorem expenses) are summarised below.

Description	Total
Revenue Net of Expenses (US$)[1]	261,526
Net Oil Volume (bbls)	1,877
Net Gas Volumes (Mcf)	52,541
Net Volume (BOE)	10,634
Average Daily Production	116

1. Pursuant to the terms of the Drilling Joint Venture as set out set out in the Company's announcement dated 25 July 2016, titled "*Brookside Secures STACK Joint Venture Partner*", Brookside will only receive its Working Interest share of net revenue after 100% of drilling and completion capital associated with the relevant well has been returned to the Drilling Joint Venture.

Net volumes of 10,634 BOE (~116 BOE/day) during the quarter and improved oil and gas prices delivered a strong recovery in net revenue (up ~200% quarter on quarter).

Cash flows from operating activities for the quarter included receipts from sales of A$69,000 (note that receipts from sales are reported on a cash basis while the net revenues reported in the activities report are reported on an accrual basis based on volumes produced in the quarter). Accrued revenues are not included in receipts from sales for the quarter. Outflows for the quarter of A$370,000 included expenses related to leasehold acquisitions and title opinions, joint interest billings, drilling and completion expenses, production costs (lease operating expenses) and administration and corporate costs.

The Company also confirms that the amount disclosed in the Appendix 5B under Section 6, Payments to related parties of the entity and their associates, relates solely to payments made during the quarter of fees to members of the Board of Directors amounting to A$47,000.

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Corporate

The Company has noted continuing improvement and stabilisation in oil and gas pricing during the quarter. These ongoing signs of improvement and stability combined with the strong economics of the SWISH AOI acreage provides a potential catalyst for development of the Jewell DSU and the Company is monitoring the situation closely.

Details of the Company's oil and gas interests, capital structure and top twenty Shareholders are set out in the attached Appendices.

Corporate Development

During the quarter the Company announced that it had appointed CPS Capital Group Pty Ltd (**CPS Capital**) as its corporate advisor and broker. CPS Capital also agreed to act as lead manager in respect of the following offers set out in detail in the Company's prospectus lodged with ASX on 3 August 2020 (the **Offers**):

a) a non-renounceable pro rata entitlement offer of approximately 251,125,000 fully paid ordinary shares in the capital of the Company (**Shares**) to eligible Shareholders, on the basis of one (1) Share for every four (4) Shares held at the record date of 6 August 2020 at an issue price of $0.005 together with one (1) free attaching option to subscribe for a Share exercisable at $0.011 on or before 30 June 2022 (**Option**) for every one (1) Share subscribed for and issued, to raise up to approximately $1,255,625 (before costs) based on the number of Shares on issue as at the date of the Prospectus (**Entitlement Offer**); and

b) an issue of up to 300,000,000 Options exercisable at $0.011 on or before 30 June 2022 at an issue price of $0.001, to raise up to $300,000 (before costs), subject to Shareholder approval (**Option Offer**).

On 9 September 2020, the Company announced that the Entitlement Offer together with the shortfall placement and the oversubscription placement was completed. On 21 September 2020, the Company announced that it had extended the closing date of the Option Offer until 2 October 2020. Subsequently on 6 October 2020 the Company announced that the Option Offer was closed fully subscribed and in combination with the Entitlement Offer (including the shortfall and oversubscription placement) had raised a total of $1,687,493 before costs.

Capital raised under the Offers will be used to strengthen the Company's balance sheet and provide working capital for Orion Project acquisitions and SWISH AOI lease renewal and extension.

In addition, during the quarter the Company announced the appointment of a senior executive to the management team. Gracjan Lambert joined the Company as Executive General Manager Commercial, working alongside Managing Director, David Prentice. Gracjan's role extends across strategy, business development, commercial activities, and corporate affairs. Gracjan has had over 23 years' technical and commercial experience in the international oil and gas industry including having worked for Total in Aberdeen and ExxonMobil in Houston.

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Anadarko Leasing Facility

On 30 September 2020 the Company announced that Brookside's wholly owned subsidiary Anadarko Leasing, LLC (**Anadarko**) reached agreement with Oklahoma Energy Consultants, Inc. (**OEC**) to extend the maturity date of the Anadarko Leasing Facility from 31 December 2020 to 31 July 2021. All other terms of the facility remain unchanged.

Post the end of the quarter, the Company agreed to issue 68,000,000 Shares and 68,000,000 Options to OEC in satisfaction of all interest payable by Anadarko in respect of the Anadarko Leasing Facility through to 31 December 2020. The issue of the Options to OEC remains subject to the receipt of Shareholder approval. The Company is currently preparing a notice for a general meeting of Shareholders (to be held as soon as is practicable) to seek Shareholder approval to issue the Options under the Options Offer and to issue the Options to OEC, and to ratify the issue of Shares to OEC.

Drilling Joint Venture

During the third quarter US$68,000 was returned to the joint venture. The total amount returned to the joint venture to date is US$1,593,000, reducing the drawn amount to US$2,107,000 as at 30 September 2020. The parties do not intend to make further drawdowns via the joint venture and revenue received from the joint wells will be returned to the joint venture on a quarterly basis. The joint venture owns the net revenue stream that is generated from the joint venture wells and the income stream is split as follows, 100% of net revenue from the joint venture wells until 100% of the capital it has contributed is repaid, and thereafter 25% of net revenue from the joint venture wells for the life of the wells.

Black Mesa Energy Board Meetings

The Board of Black Mesa Energy met monthly during the quarter. David Prentice is Chairman and CEO of Black Mesa Energy and Brookside's representative on this board. Michael Fry (Brookside's Chairman) and David Prentice attended these meetings via conference call.

Investor Relations

During the quarter the Company continued to work on a number of initiatives aimed at keeping its Shareholders informed, raising the profile of Brookside in the investment community, and improving investor understanding of the Company's investment proposition, business model and strategy. The Company has appointed SparkPlus and Advis*IR* to provide investor relations and corporate access services.

- ENDS -

This announcement has been authorised for release by the Board of Directors of Brookside Energy Limited.

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Company Secretary

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This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of Brookside Energy Limited ("Brookside Energy" or "the Company"). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Brookside Energy does not undertake any obligation to update or revise any information or any of the forward looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

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The information set out in this announcement does not purport to be all-inclusive or to contain all the information, which its recipients may require in order to make an informed assessment of Brookside Energy. You should conduct your own investigations and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

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ABOUT BROOKSIDE ENERGY LIMITED

Brookside is an Australian publicly held company listed on the Australian Securities Exchange (ASX:BRK). The Company was established in 2004 and first listed via an Initial Public Offering in October 2005. The Company has established deep and valued relationships in the oil and gas sector over the last 10 years through its successful activities in the oil and gas sector focused on the mid-continent region of the United States. Brookside's goal is to build value per share through a disciplined portfolio approach to the acquisition and development of producing oil and gas assets and the leasing and development of acreage opportunities.

Web http://www.brookside-energy.com.au

ABOUT BLACK MESA ENERGY LLC

Black Mesa, a Brookside controlled subsidiary, is an Oklahoma domiciled limited liability company established for the purpose of identifying and exploiting opportunities in the upstream oil and gas sector on-shore in the United States. Black Mesa was capitalised via an agreement between the Tulsa Equity Group, BRK Oklahoma (a wholly owned subsidiary of Brookside Energy Limited) and the Incentive Members of Black Mesa. Black Mesa is executing a returns-based, disciplined strategy directed at the acquisition of producing properties, lower-risk development drilling opportunities and larger scale entry level acreage plays/concepts. Black Mesa's is leveraging the extensive experience of its executive team and its Board with the latest technology and data sets that are available to identify and evaluate opportunities.

Web http://www.blkmesa.com

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GLOSSARY

APO WI	After pay out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
Bbl	An oilfield barrel, a volume of 42 US gallons
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
COPAS	Council of Petroleum Accountants Societies
Development Unit	Development Unit or spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitizes all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the "royalty interest" and the "working interest"; Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
DSU	A Drilling Spacing Unit refers to the area allotted to a well where an operating oil company has acquired a majority working interest and will drill at least one well.
Mboe	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMboe	1,000,000 barrel of oil equivalent
NPV_{10}	The net present value of future net revenue, before income taxes and using a discount rate of 10%.
PDP	Proved Developed Producing Reserves
Pooling Agreements	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators as specified in Appendix 1.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserves types: • "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves). • "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable." • "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proven AND probable AND possible.
STACK	**S**ooner **T**rend **A**nadarko Basin **C**anadian and **K**ingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
SCOOP	**S**outh **C**entral **O**klahoma **O**il **P**rovince - oil and gas play in the Anadarko Basin Oklahoma
SWISH AOI	Description of Brookside's Area of Interest in the SCOOP Play
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing and operating a well or unit

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Appendix 1 – Schedule of Oil and Gas Interests

COUNTY	INTEREST ACQUIRED OR DISPOSED OF DURING THE QUARTER	TOTAL ACRES	WORKING INTEREST
Blaine County, Oklahoma	Nil	~430 acres	Working Interest
Garvin County, Oklahoma	Nil	~305 acres	Working Interest
Stephens & Carter Counties, Oklahoma	(Net) ~40 acres	~2,116 acres	Working Interest

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Appendix 2 – Capital Structure

MAIN REGISTER ISSUED CAPITAL

Security	Name	Issued Capital	Holders
BRK	ORDINARY FULLY PAID SHARES	1,350,000,000	2,258

OTHER SECURITIES ON ISSUE

Security	Name	Units	Holders
BRKOA	OPTIONS @ $0.03 EXP 31 DECEMBER 2020	295,140,625	95
BRKOB	OPTIONS @ $0.011 EXP 30 JUNE 2022	277,500,000	161

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Appendix 3 – Top 20 Shareholders

Top Holders Grouped Report

Brookside Energy Limited

Security Class(es): BRK - ORDINARY FULLY PAID SHARES

Display Top: 20

As at Date: 29-Oct-2020

Position	Holder Name		Holding	% IC
1	THE TRUST COMPANY (AUSTRALIA) LIMITED <MOF A/C>		135,902,314	10.07%
2	OKLAHOMA ENERGY CONSULTANTS INC		68,000,000	5.04%
3	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>		67,500,000	5.00%
4	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>		66,965,018	4.96%
5	MR MARK JAMES CASEY		50,265,901	3.72%
6	STONEHORSE ENERGY LIMITED		30,000,000	2.22%
7	MR JONATHAN MARK WILD		25,000,000	1.85%
7	GREAT SOUTHERN FLOUR MILLS PTY LTD		25,000,000	1.85%
8	STATION NOMINEES PTY LTD <STATION SUPER FUND A/C>		22,500,000	1.67%
9	MC SUPERFUND AUSTRALIA PTY LTD <MC SUPERFUND A/C>		21,676,143	1.61%
10	MR HOAI NAM PHAM		21,027,513	1.56%
11	ASPIRE WEST PTY LTD		20,000,000	1.48%
12	DR DANIEL GEORGE PECHAR & MRS KATRINA JANE PECHAR <PECHAR SUPER FUND A/C>		18,000,000	1.33%
13	MR OWEN JOHN CLARE & MRS ROSALIND MARY CLARE <CLARE SUPER FUND A/C>		16,199,875	1.20%
14	MR PAUL SIMON DONGRAY <THE DONGRAY FAMILY NO 2 A/C>		16,000,000	1.19%
14	MR GRACJAN PIOTR LAMBERT <LAMBERT FAMILY A/C>		16,000,000	1.19%
15	MR RICHARD STUART DONGRAY & MRS JOAN DONGRAY <SUPER FUND A/C>		15,000,000	1.11%
15	SAIL AHEAD PTY LTD <SAIL AHEAD SF A/C>		15,000,000	1.11%
15	JKR SUPER PTY LTD <JPR SUPER FUND A/C>		15,000,000	1.11%
16	AVANTEOS INVESTMENTS LIMITED <7788138 WARCZAK A/C>		13,956,702	1.03%
17	PANDORA PERTH PTY LTD		13,500,000	1.00%
18	MR STEPHEN LAMBERT & MR NIGEL LAMBERT & MRS RITA LAMBERT & MRS LOISE LAMBERT <LAMBERT SUPER FUND A/C>		13,000,003	0.96%
19	KMP - David Prentice		12,999,999	0.96%
20	MR RUSSELL JOHN DREDGE & MRS MELINDA JANE DREDGE <JOBE SUPER FUND A/C>		11,171,875	0.83%
		TOTALS	**729,665,343**	**54.05%**
		Total Issued Capital	**1,350,000,000**	**100.00%**

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Brookside Energy Limited (Brookside, the Company)

ABN	Quarter ended ("current quarter")
15 108 787 720	30 September 2020

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	69	281
1.2	Payments for		
	(a) exploration & evaluation	(226)	(670)
	(b) development	(5)	(586)
	(c) production	(16)	(114)
	(d) staff costs	-	-
	(e) administration and corporate costs	(208)	(508)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	16	41
1.9	**Net cash from / (used in) operating activities**	**(370)**	**(1,556)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	196
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	363
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other ((FX movement in Investments)	-	(153)
2.6	**Net cash from / (used in) investing activities**	**-**	**406**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,388	1,388
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(83)	(83)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,305**	**1,305**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	625*	1,401*
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(370)	(1,556)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	406
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,305	1,305

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(50)	(46)
4.6	**Cash and cash equivalents at end of period**	**1,510**	**1,510**

** Cash and cash equivalents as per the 30 June 2020 Half-Year Financial Report.*

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,474	588
5.2	Call deposits	36	37
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,510***	**625**

* *Does not include $300,000 of proceeds from the placement of options contemplated under the Company's prospectus dated 31 July 2020. That offer (which is subject to shareholder approval) has now closed fully subscribed.*

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(47)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	5,627	(5,627)
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	5,627	(5,627)

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

- *US$4.0 million Anadarko Leasing Facility (Leasing Facility) maturing on 31 July 2021 with interest payable quarterly in arrears at the rate of 12% per annum on drawn amounts.*
- *Post the end of the quarter the Company agreed to issue 68,000,000 shares and 68,000,000 options to Oklahoma Energy Consultants, Inc. in satisfaction of interest payable on the Leasing Facility through to 31 December 2020.*

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(370)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(370)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,510
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,510
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.08

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

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8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2020

Authorised by: The Board of Directors, Brookside Energy Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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