



## Bengal Announces Completion of 2019 Cuisinier Drilling Campaign

Calgary, Alberta--(Newsfile Corp. - April 4, 2019) - **Bengal Energy Ltd. (TSX: BNG)** ("Bengal" or the "Company") today announces the results of its 2019 drilling campaign that commenced in February 2019 and consisted of four development wells and one appraisal well within the Cuisinier Production License 303 ("PL 303") on Authority to Prospect 752, Barta Block (Bengal's working interest is 30.357%).

### **Development Drilling:**

Two of the four development wells, Cuisinier 29 and Cuisinier 30 were located on the northwest side of the Cuisinier pool close to production infrastructure and were designed to extend the producing area while potentially increasing the pool reserves area.

The Cuisinier 29 well was successfully drilled, cased and suspended in late February and discovered a new oil pool in the DC-50 sand that lies below the target DC-70 zone. The DC-50 sand is approximately 12.5 metres thick with an estimated 6.9 metres of internally estimated net oil pay and exhibits virgin reservoir pressure. In addition, the well intersected approximately 1.1 metres of internally estimated net oil pay in the target zone DC-70 sand, which also shows virgin pressure. The well has been cased and suspended as a future oil producer.

The Cuisinier 27 and 28 development wells were located in the heart of the Cuisinier pool offsetting the planned waterflood pilot. Both these wells met pre-drill expectations encountering 4.1 and 4.6 metres of internally estimated net oil pay respectively. These wells have been cased and suspended as Murta DC-70 oil wells.

The fourth development well, Cuisinier 30, encountered 7.2 metres of net Murta DC-70 sand however the zone was low and water bearing. This well was therefore plugged and abandoned. Despite being located proximal to the producing Cuisinier oil field, the well location was outside the 1P reserves area as established by GLJ as of March 31, 2018.

### **Appraisal Drilling:**

The Cuisinier 26 appraisal well was drilled in the southernmost part of PL 303 and was intended to extend the known producing sand fairway present in the core of the pool. The well encountered 0.8 metres of internally estimated net oil pay in the Murta DC-70 and was plugged and abandoned as uneconomic.

In calendar Q2 2019, the three successful wells will be connected for production and an assessment of the productivity will be made. A development plan for the new DC-50 sand will be prepared based on initial production results. First oil sales from the new 2019 wells are expected early in calendar Q3 2019.

Results to date for the 2019 Cuisinier drilling campaign have been encouraging for further appraisal of the western extension of the Cuisinier oil field and particularly for the new zone in the Cuisinier 29 well.

The program has shown a total of four oil reservoir zones have been encountered in three of the four development wells drilled. The new pool discovery in the DC-50 sand in the Cuisinier 29 well may provide further development drilling opportunities and pool expansion upside. Further results will be released upon program completion, which is anticipated to occur in late calendar Q2 2019.

### **About Bengal**

Bengal Energy Ltd. is an international junior oil and gas exploration and production company with assets in Australia. The Company is committed to growing shareholder value through international exploration, production and acquisitions. Bengal's common shares trade on the TSX under the symbol "BNG." Additional information is available at [www.bengalenergy.ca](http://www.bengalenergy.ca).

### **Forward-Looking Statements**

*This news release contains certain forward-looking statements or information ("forward-looking statements") as defined by applicable securities laws that involve substantial known and unknown risks and uncertainties, many of which are beyond Bengal's control. These statements relate to future events or our future performance. All statements other than statements of*

historical fact may be forward-looking statements. The use of any of the words "plan", "expect", "prospective", "project", "intend", "believe", "should", "anticipate", "estimate", or other similar words or statements that certain events "may" or "will" occur are intended to identify forward-looking statements. The projections, estimates and beliefs contained in such forward-looking statements are based on management's estimates, opinions, and assumptions at the time the statements were made, including assumptions relating to: the impact of economic conditions in North America and Australia and globally; industry conditions; changes in laws and regulations including, without limitation, the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; increased competition; the availability of qualified operating or management personnel; fluctuations in commodity prices, foreign exchange or interest rates; stock market volatility and fluctuations in market valuations of companies with respect to announced transactions and the final valuations thereof; results of exploration and testing activities; and the ability to obtain required approvals and extensions from regulatory authorities. We believe the expectations reflected in those forward-looking statements are reasonable but, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Bengal will derive from them. As such, undue reliance should not be placed on forward-looking statements.

Forward-looking statements contained herein include, but are not limited to, statements regarding: internal estimates of net oil pay; the classification of wells based on product type and production levels; plans for the future connection of certain wells for production and assessments of productivity of the same; the preparation of a development plan for DC-50 and the conditions for the same; further appraisals being conducted in respect of the western extension of the Cuisinier field; future development opportunities and the results thereof; the release of future results and the completion of Bengal's 2019 drilling campaign. The forward-looking statements contained herein are subject to numerous known and unknown risks and uncertainties that may cause Bengal's actual financial results, performance or achievement in future periods to differ materially from those expressed in, or implied by, these forward-looking statements, including but not limited to, risks associated with: liabilities inherent in oil and natural gas operations; the failure to obtain required regulatory approvals or extensions; failure to satisfy the conditions under farm-in and joint venture agreements; failure to secure required equipment and personnel; changes in general global economic conditions including, without limitations, the economic conditions in North America and Australia; uncertainties associated with estimating oil and natural gas reserves; increased competition for, among other things: capital, acquisitions of reserves, undeveloped lands and skilled personnel; the availability of qualified operating or management personnel; incorrect assessment of the value of acquisitions; fluctuations in commodity prices, foreign exchange or interest rates; inability to meet commitments due to inability to raise funds or complete farm-outs; geological, technical, drilling and processing problems; changes in laws and regulations including, without limitation, the adoption of new environmental, royalty and tax laws and regulations and changes in how they are interpreted and enforced; Bengal's development and exploration opportunities; the results of exploration and development drilling and related activities; the ability to access sufficient capital from internal and external sources; and counter-party credit risk, stock market volatility and market valuation of Bengal's stock. Statements relating to "reserves" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, which the reserves described, can be profitably produced in the future. Readers are encouraged to review the material risks discussed in Bengal's Annual Information Form for the year ended March 31, 2018 under the heading "Risk Factors" and in Bengal's Management's Discussion and Analysis for the Q3 fiscal year ending March 31, 2019 under the heading "Risk Factors". The Company cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking statements contained in this news release speak only as of the date hereof and Bengal does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.

### **Disclosure of Oil and Gas Information**

References to thickness of "net oil pay" or of a formation where evidence of hydrocarbons has been encountered is not necessarily an indicator that hydrocarbons will be recoverable in commercial quantities or in any estimated volume. Well test results should be considered as preliminary and not necessarily indicative of long-term performance or of ultimate recovery. Well log interpretations indicating oil and gas accumulations are not necessarily indicative of future production or ultimate recovery. If it is indicated that a pressure transient analysis or well-test interpretation has not been carried out, any data disclosed in that respect should be considered preliminary until such analysis has been completed.

Bengal's oil and gas reserves statement for the year ended March 31, 2019, which will include complete disclosure of our oil and gas reserves and other oil and gas information, will be contained within its Annual Information Form, which will be available on its SEDAR profile at [www.sedar.com](http://www.sedar.com) on or before June 29, 2019. The estimates contained herein are internal estimates only, prepared by an internal Qualified Reserves Evaluator in accordance with National Instrument 51-101 and the Canadian Oil and Gas Evaluations Handbook, and there is no guarantee that the estimates will be recovered. In relation to the disclosure of estimates for individual properties, such estimates may not reflect the same confidence level as estimates for all properties, due to the effects of aggregation.

### **Certain Defined Terms**

**Q3** - three months ended December 31

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