



# Sacgasco Limited

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**Announcement to ASX**

**4 January 2019**

## **RIO VISTA PRODUCTION ACQUISITION COMPLETED**

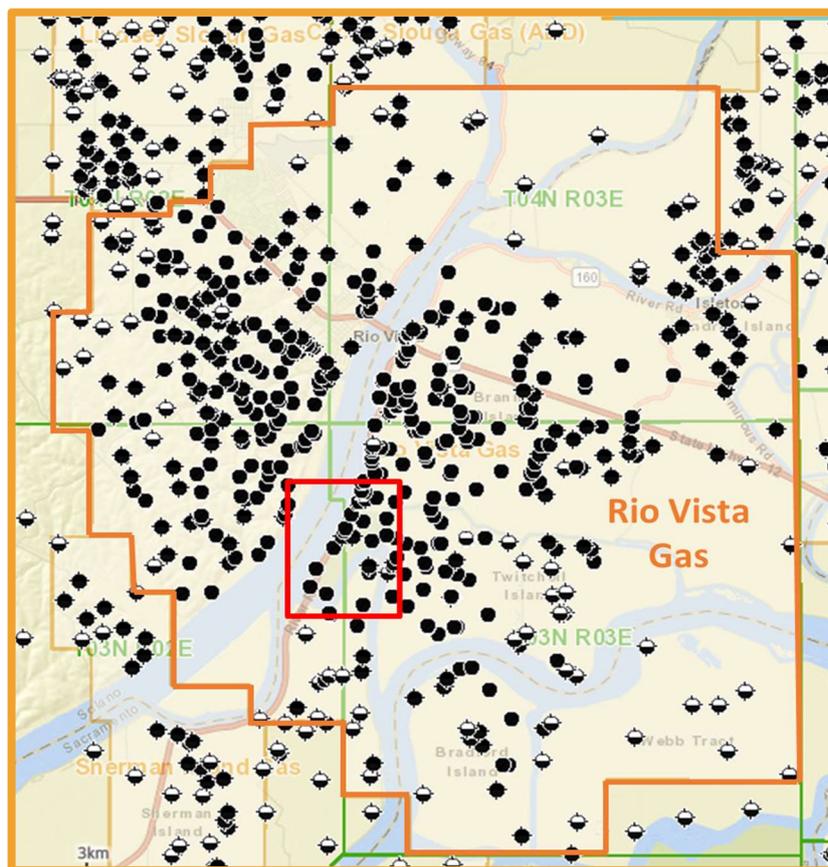
- **Completed Acquisition of 100% interest in 467-acre oil and gas lease and 3 wells in largest gas field in California;**
- **SGC actively driving production growth in California.**

**Sacgasco Limited (ASX: SGC) (“Sacgasco” or “the Company”)** is pleased to report that it has completed the acquisition of 100% working interest in a strategic portfolio of natural gas production and development assets in the prolific Rio Vista Gas Field in the Sacramento Basin, California. The acquisition was previously reported on 3 December 2018. The Rio Vista field has produced over 3.8 Tcf of natural gas and is the largest natural gas field in the Sacramento Basin and reportedly one of the 15 largest natural gas fields in the USA (see Image 1).

The acquired wells are located within a 467-acre oil and gas lease, with production from depths between 5,000 and 7,000 feet. The property included two long-term producing wells with flows over 300 Mcf/day. Each of these wells has produced around 4 Bcf of gas to date. These were the only Sacramento Basin gas assets of the vendor, Romara Energy Inc.

The property including an oil and gas lease, wells and associated production facilities has been acquired for no cost, with the vendor having paid approximately US\$100,000 cash to Sacgasco as a contribution to future abandonment costs for the acquired wells. Sacgasco has no foreseeable plans to plug and abandon any of the acquired wells as they have current production, and /or future production potential. Sacgasco estimates the average cost to abandon wells in its portfolio is around US\$60,000 per well.

The effective date of the acquisition was 1 December 2018.



*Image 1: Sacgasco-acquired wells are located in red box*

**For and on behalf of the Board of Sacgasco Limited.**

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**Managing Director**  
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**About Sacgasco Limited (ASX: SGC)**

*Sacgasco Limited (ASX: SGC) is an Australian-based energy company focused on under-explored, recently over-looked, world class gas opportunities near under-supplied gas markets. The prime focus is on conventional gas exploration and production in the Sacramento Basin, onshore California. Sacgasco has an extensive portfolio of natural gas producing wells and prospects at both exploration and appraisal stages, including multi-Tcf opportunities. The Company is targeting gas supply to the local Californian gas market and burgeoning LNG market in North America. Sacgasco is of the view that the size of the prospects in California have the potential to supply domestic Californian natural gas and export LNG markets.*

**[www.sacgasco.com](http://www.sacgasco.com)**

**Twitter: @SacGasCo**

***This document contains forward looking statements that are subject to risk factors associated with the oil and gas industry. It is believed that the expectations reflected in these statements are reasonable, but they and or their timing may be affected by many variables which could cause actual results or trends to differ materially. The technical information provided has been reviewed by Mr Gary Jeffery, Managing Director of Sacgasco Limited. He is a qualified geophysicist with over 45 years technical, commercial and management experience in exploration for, appraisal and development, and transportation of oil and gas. Mr Jeffery consents to the inclusion of the information in the form and context in which it appears.***