

## **ACL INTERNATIONAL TO DRILL AMANAH TIMUR WELL IN PROLIFIC NORTH SUMATRA BASIN, INDONESIA**

*For Immediate Release*

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Calgary, Alberta – October 11, 2016. ACL International Ltd. (“ACL”) (ACL:TSX-V) (“ACL or the Company”) is pleased to announce upcoming spud of the Amanah Timur-1 (“AMT”) well within its South Block A PSC located in the prolific North Sumatra Basin. The Block is operated by ACL’s subsidiary Renco Elang Energy Pte Ltd. (51% interest). Lion Energy (LIO:ASX), a company listed on the Australian Stock Exchange has a 35% interest and PT Prosys Oil & Gas International a 14% interest.

### **Amanah Timur-1 Prospect Overview**

The well-defined prospect is situated within a highly productive hydrocarbon trend and is covered by recently acquired seismic, hence the good probability of success. The target Keutapang play has delivered over 600 mmbbl oil, 2.2 tcf gas and 50 mmbbl condensate in the basin to date. The shallow objective (with a planned total depth of approximately 550 metres) has already proven oil productive in pre-WWII wells and is close to oil and gas infrastructure with potential to deliver near term cash flow. The well is expected to cost US\$1.2 Million (representing approximately on-third of 2014 cost estimate) and includes completion and planned cased hole testing.

The 300 mmbbl Rantau Oil field is located approximately 30 km to the southeast and the 400 mmsfcgd open access gas pipeline serving Medan runs within several kilometres of the location.

### **Background**

The South Block A PSC is centrally located in the prolific North Sumatra Basin and contains large structures with proven gas and oil potential (Figure 1). It is divided into two separate blocks; the western block is known as Area 1 and covers an area of 1,138 km<sup>2</sup>, while the smaller Area 2 block to the east, extends over the coastal boundary with an offshore portion and covers an area of 442 km<sup>2</sup>. The region has a strong gas market with solid demand, high prices and a new open access pipeline to Medan extends through the PSC acreage.

The PSC is currently in year 6 of its exploration period with one commitment well to be drilled by year-end. Drilling of this commitment well will allow for extension of the exploration term of the block by up to 4 years. The joint venture has identified a number of follow up appraisal locations in the event of success and will plan an accelerated development.

In addition, the South Block A PSC has a suite of attractive additional opportunities including the world class Jerneh gas condensate prospect (very large undrilled prospect in the North Sumatra Basin) which the joint venture plans to target in 2017.

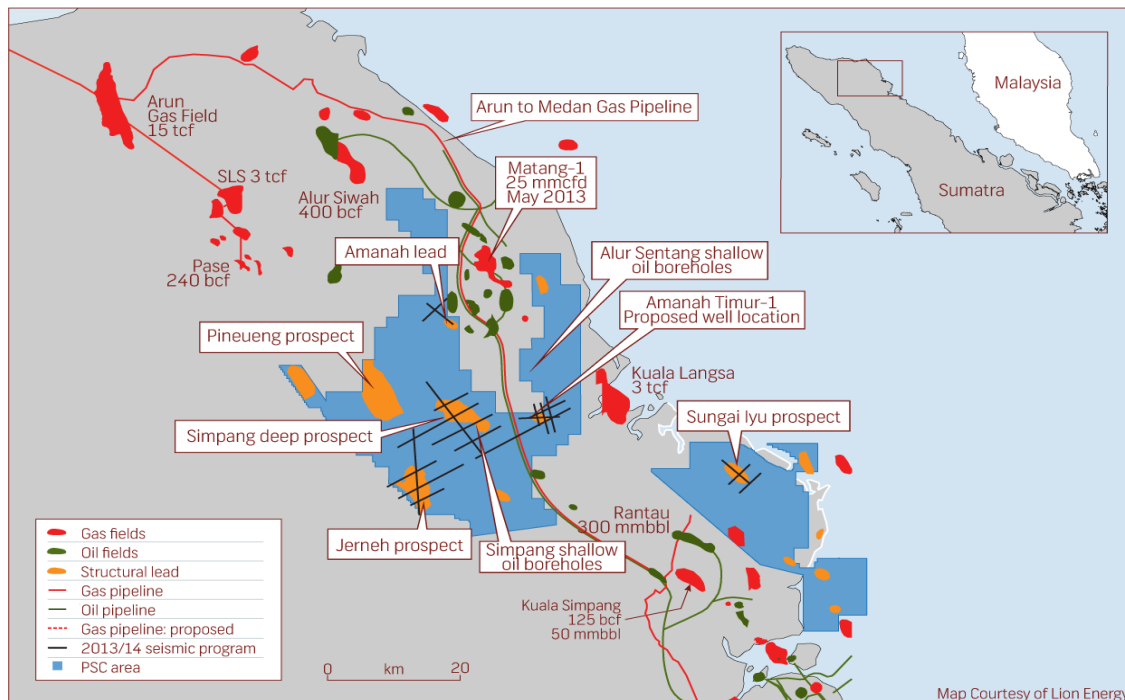


Figure 1

### About ACL International Ltd.

ACL’s other Indonesian oil and gas assets include (a) 50% of Langsa TAC, an offshore field with gross production of 884 bopd; and (b) 38.25% in South Block A PSC (“SBA”), an onshore block located in the North Sumatra Basin, which is one of the most productive hydrocarbon regions in Indonesia with over 80 known oil and gas fields. ACL’s subsidiary Renco Elang Energy Pte. Ltd. (“REE”) is the operator of SBA.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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