



## Indago Energy Limited

9 July 2019

### Indago Makes Sales of Multi-Flow in Texas

The Board of Indago Energy Limited (“INK”) is pleased to advise that the Company has sold \$~A80,000 of HCD Multi-Flow® and related products to an independent oil producer in Texas.

HCD Multi-Flow® will be used in a 5 well squeeze in highly paraffined wells in Anderson County Texas with an established oil production company. If the treatment meets expectations this may result in annual orders servicing over 20 wells.

The HCD Multi-Flow® has been paid upfront and the product has been sent to the field. These wells are located in the East Texas Basin and pull from the Lower Cretaceous Rodessa Formation. The wells carry very high paraffin levels and the customer would like to perform a squeeze with the HCD Tri-Phase Squeeze protocol on each well with a continual low level HCD Multi-Flow® feed of 200 -300 PPM to the backside of the well to keep the wells free from Paraffin. Should the 5 wells respond as expected HCD expects to perform the same on each of this the company’s wells in this basin. We will also be performing two TST well clean ups to remove paraffin from two of the more difficult wells prior to the Squeezes. Total sales opportunity would be approximately 140 drums of HCD Multi-Flow® annually with addition sales of 20 drums of HCD Salt Reducer and smaller amounts of HCD Bio-Nutrient and HCD MicroPhase bacteria.

Indago executive chairman, Mr Stephen Mitchell commented, “We are excited about this opportunity that is expected to begin in mid-July 2019 and if successful may not only be applied to a further 20 wells but allows Indago the opportunity to provide Multi-Flow to other producers in the area.”

**For further information please contact:**

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### **About Indago's Multi-Flow**

HCD Multi-Flow<sup>®</sup>, is a small, specially engineered carbon-based molecule that disaggregates & relieves the large agglomerations of waxes and asphaltenes naturally occurring in waxy and heavy crude oils. Multi-Flow improves oil production onshore and offshore by reducing viscosity and mitigating paraffin and asphaltene depositions in production equipment. It reduces reliance on, and costs of, diluents and chemical treatments and provides flow assurance for onshore and offshore pipelines by liquefying paraffin and asphaltene depositions. Finally, HCD Multi-Flow<sup>®</sup> reduces reliance on traditional solutions of heat, solvents and mechanical pigging and liquefies oil sludge in transport and storage facilities, transforms the way cleaning operations are undertaken and recovers saleable hydrocarbons from the any sludge.

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