

MOBILISATION OF EQUIPMENT COMMENCED FOR DRILLING OF SASANOF-1

HIGHLIGHTS

- The Valaris MS-1 rig is due to commence tow to the Sasanof-1 location on 16 May 2022, with drilling operations expected to commence on 24 May 2022.
- Drilling equipment and bulk materials are now being prepared for transfer to the Valaris MS-1 rig anchored in Dampier outer harbour.
- The Solstad Far Senator AHSV, Maersk Mover AHSV and GO Spica PSV support vessels will commence logistical and drilling support operations on 9 May 2022.
- Sasanof is a 2U Prospective Resource of 7.2 Tcf gas and 176 Million bbls condensate (P50¹), with 32% geological chance of success.

Western Gas is pleased to advise that mobilisation of equipment to the Valaris MS-1 semi-submersible drilling rig has now commenced in preparation for rig mobilisation to location on 16 May 2022.

The MS-1 is expected to take approximately four days to reach the Sasanof Prospect, which is approximately 200 km northwest of Onslow, Western Australia, following which the rig and support vessels will prepare for drilling the Sasanof-1 exploration well. The well will be drilled vertically to a total depth of 2500 m in 1070 m of water.

Commencement of the drilling operations (jetting 36" conductor) is expected to commence on 24 May 2022, once the rig is on location and anchors have been set.

Western Gas acknowledges the efforts to date of all contractors and service providers who are supporting this important drilling campaign.

COMMENT – WESTERN GAS

"We are thrilled to have commenced the mobilisation process for the drilling of Sasanof-1 after multiple years of technical studies, regulatory approvals, contracting and planning. The rig is due to leave port on 16 May, enabling this short duration and high impact well to deliver results by early June. We look forward to working with our partners and contractors to complete a safe and rewarding drilling program."

Will Barker, Executive Director

ABOUT THE SASANOF PROSPECT

The Sasanof Prospect covers an area of up to 400 km² and is on trend and updip of Western Gas' liquids rich, low CO₂ Mentor Field.

ERCE estimates the Sasanof Prospect to contain a 2U Prospective Resource of 7.2 Tcf gas and 176 Million bbls condensate (P50¹), with a high case 3U Prospective Resource estimate of 17.8 Tcf gas and 449 Million bbls condensate (P10¹).

Sasanof is a large, seismic amplitude supported, structural-stratigraphic trap in the high-quality reservoir sands at the top of the Cretaceous top Lower Barrow Group formation on the Barrow Delta within the Exmouth Plateau.

Sasanof-1 will be Western Gas' first well drilled from its extensive exploration portfolio surrounding the existing Equus Gas Project that contains a discovered resource of 2 Tcf and 42 MMbbl (2C Gaffney Cline²). The Equus Gas Project has a historic exploration drilling success rate of 88%, with 15 discoveries from 17 wells.

ABOUT WESTERN GAS

Western Gas is a Western Australian company focused on exploring and accelerating development of our strategic resource position in the heart of the North West Shelf, Australia's premier production basin. Our strategy is focussed on adding significant value to our portfolio through high impact exploration drilling and maturing our Equus Gas Project to meet growing domestic and export gas demand.

NOTES

Qualified Petroleum Reserves and Resources Estimator Statement

Note 1 - The Sasanof undiscovered resources figures in this announcement are based on an Independent Assessment of Hydrocarbon Volumes for the Sasanof Prospect, Western Australia completed by ERC Equipose Ltd in August 2021.

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EQUIPMENT PREPARED FOR LOADOUT TO THE VALARIS MS-1



Mud Mats for Conductor Support



High Pressure Wellhead Housings (HPWHH)



Hole Opener 26" Bit x 42" Hole Opener

SUPPORT VESSELS FOR THE SASANOF-1 DRILLING CAMPAIGN



GO Offshore GO Spica Anchor Handling Tow Vessel (AHTV)



Solstad Offshore Far Senator Anchor Handling Supply Vessel (AHSV)



Maersk Mover Anchor Handling Supply Vessel (AHSV)