

OPERATIONAL UPDATE: VALARIS MS-1 RIG ARRIVES AT SASANOF-1 LOCATION

Western Gas provides the following operational update on the drilling of the Sasanof-1 exploration well and will issue further updates upon the completion of campaign milestones:

- Valaris MS-1 rig has arrived at the Sasanof-1 exploration well location on the North West Shelf.
- The MS-1 semi-submersible drilling rig completed the 190 NM mobilisation safely and efficiently under tow from the support vessel, GO Spica.
- While under tow the support vessel, Far Senator, continued logistical support operations, mobilising drilling mud, bulks and supplies from the Port of Dampier.
- Primary anchors are now being run and will be followed by deployment of the secondary and tertiary anchors, a total of 12 anchors will be set.
- Once anchoring is complete, spudding of the multi Tcf Sasanof-1 well will commence with jetting of the 36" conductor.
- This will be followed by drilling the 17-1/2" intermediate hole section.

ABOUT SASANOF

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.

Western Gas (519P) Pty Ltd is the holding company for Sasanof and comprises the following working interests:

- Western Gas – 52.5%
- Global Oil and Gas (ASX:GLV) – 25%
- Prominence Energy (ASX:PRM) – 12.5%
- Clontarf Energy Plc (AIM: CLON) – 10%

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 Equipoise Ltd in August 2021.

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Valaris MS1 rig under tow to the Sasanof-1 exploration well location