

OPERATIONAL UPDATE: VALARIS MS-1 PREPARING FOR DEPARTURE TO 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 is anchored in the Dampier outer harbour and is on schedule to commence tow to the Sasanof-1 location on 16 May 2022.
- Western Gas' drilling operations team have been deployed to the field and are now on board the MS-1 rig undertaking pre-mobilisation checks.
- Drilling support vessels commenced logistical operations as scheduled on 9 May 2022, with the transport and loading of drilling equipment and bulk materials to the MS-1 rig.
- More than 800m of 18-3/4" marine riser for deploying the Blow Out Preventer (BOP) is being transported to the rig in preparation of deployment at the Sasanof-1 location (water depth of 1070m).
- Drilling operations are expected to commence as planned on 24 May 2022.

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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Solstad Far Senator anchor handling support vessel loading at Dampier Wharf



Marine riser loaded on the Far Senator



Drilling bottom hole assembly headed to Dampier from Perth