

OPERATIONAL UPDATE: SASANOF-1 WELL SPUDDED

Western Gas provides the following operational update on the drilling of the Sasanof-1 exploration well:

- Drilling of the Sasanof-1 exploration well has now commenced.
- The well was spudded with the jetting of the 36" conductor at a water depth 1068.3m below mean sea level (BMSL).
- Drilling is now underway on the 17-1/2" intermediate hole section to a depth of 2030m (BMSL), 13-3/8" casing will then be run and cemented.
- This will be followed by the drilling the 12-1/4" hole section through the target reservoirs to a total depth of 2500m (BMSL).

The company anticipates drilling through the target reservoir section will occur between 2 and 5 June 2022.

Further updates will be provided upon the completion of campaign milestones.

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 Mentorc 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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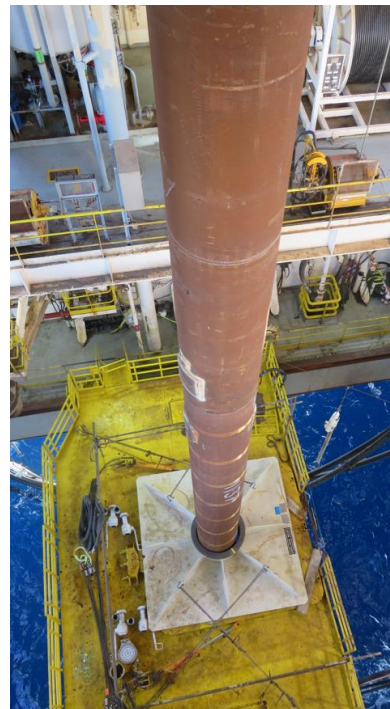
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Valaris MS-1 on location for drilling of Sasanof-1



Crew on rig floor of the Valaris MS-1 constructing the bottom hole assembly for drilling of Sasanof-1



36" Conductor and mudmat being made up prior to deployment.



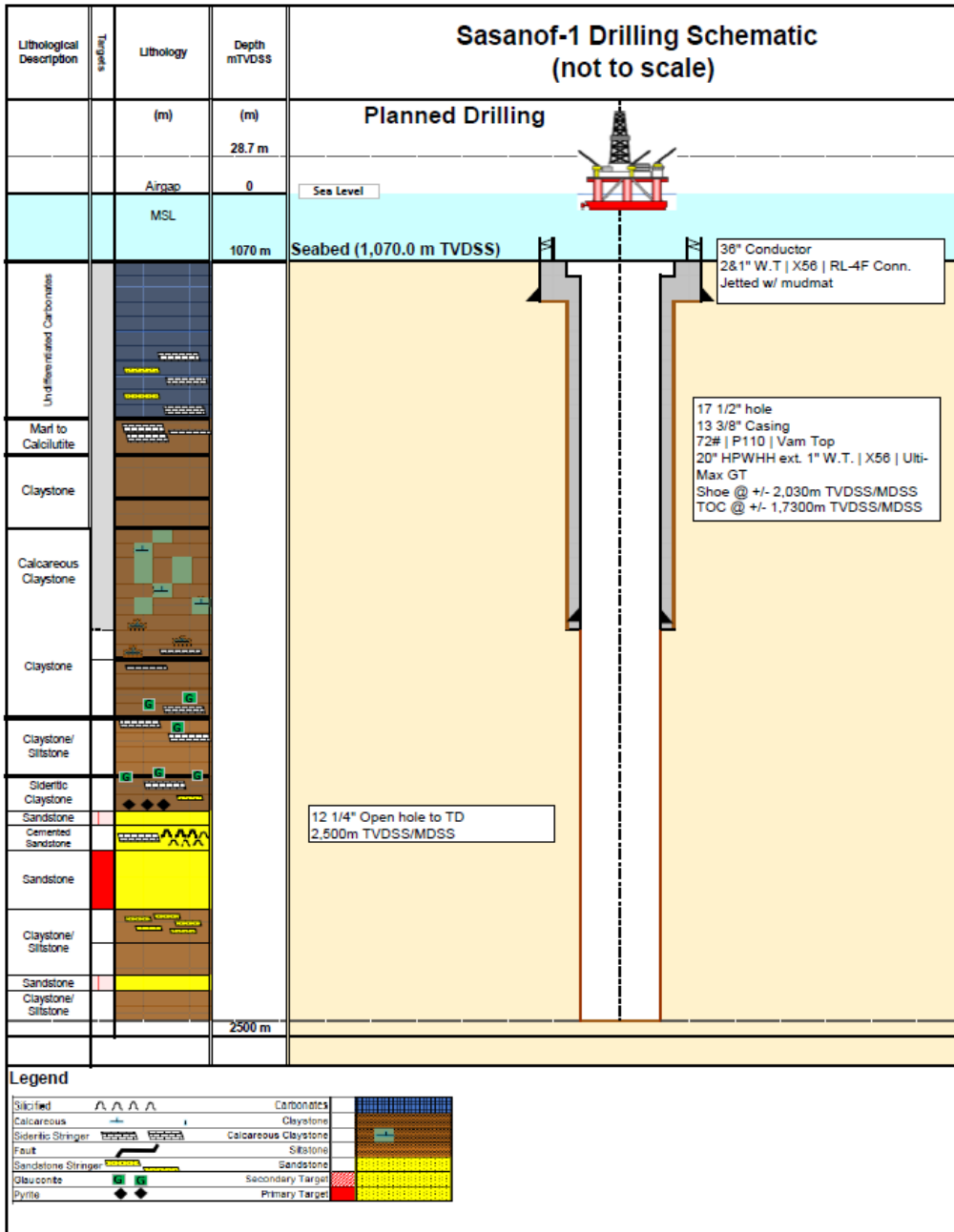
Drilling location marked on sea floor prior to spud by ROV.



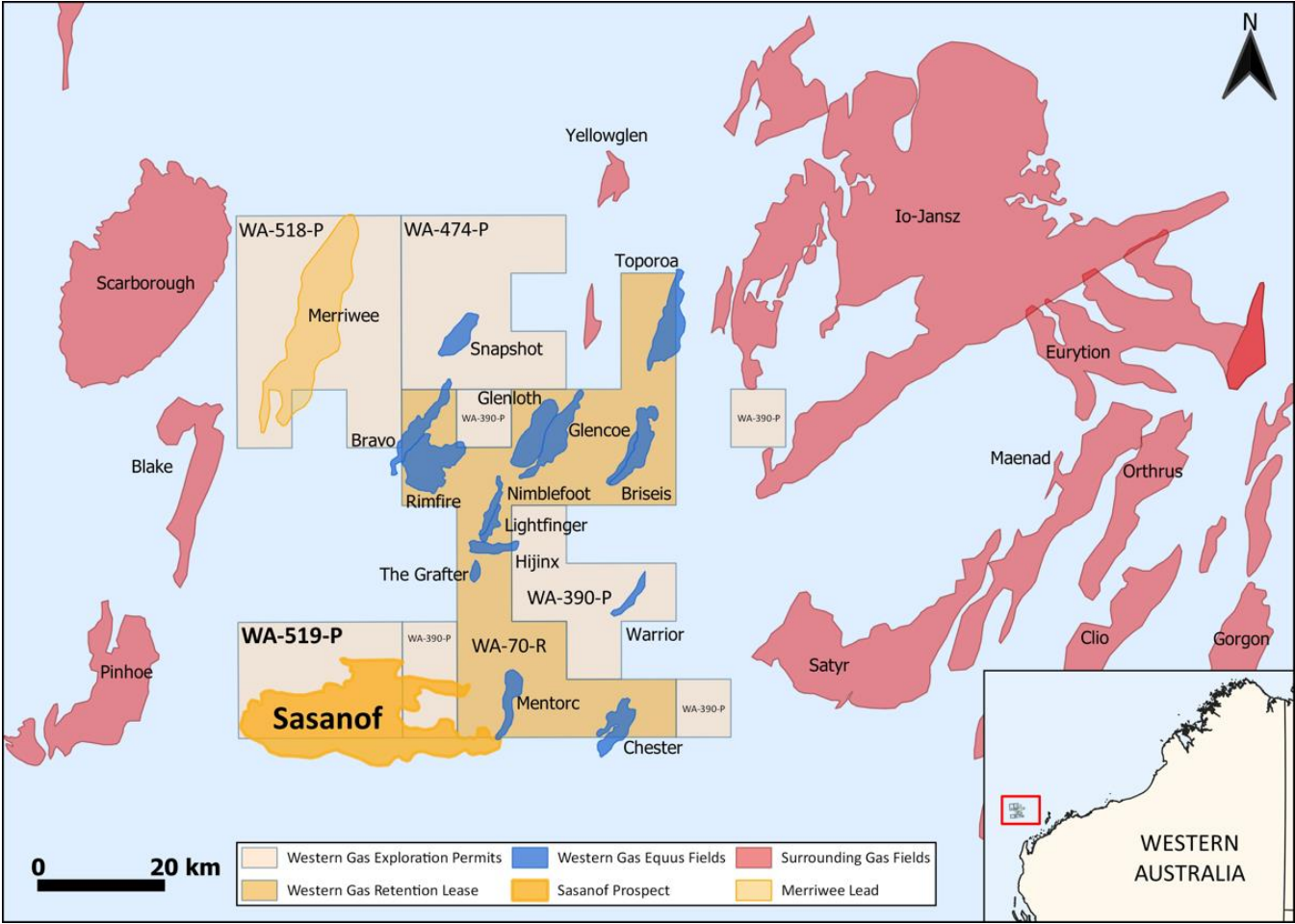
Installation of the bottom hole drilling assembly within the well head housing on the mudmat.



Downhole drilling assembly...



Sasanof-1 Drilling Schematic



Regional location of the Sasanof Prospect and surrounding gas fields