

OPERATIONAL UPDATE: SASANOF-1 PREPARING TO DRILL RESERVOIR SECTION

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

- The marine riser and well control Blow Out Preventer (BOP) have been installed, connecting the Valaris MS-1 rig to the Sasanof-1 High Pressure Wellhead Housing (HPWHH) and the system is currently being pressure and function tested.
- Once complete, the 12-1/4" bottomhole drilling assembly (BHA) will be run in hole to drill out of the 13-3/8" shoe track cement and integrity tests will be conducted.
- This will be followed by drilling of the 12-1/4" target hole section from the current depth of 2072m to an estimated total depth of 2500m TVDBRT.
- The company anticipates drilling through the target reservoir sand section will occur over the weekend.

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 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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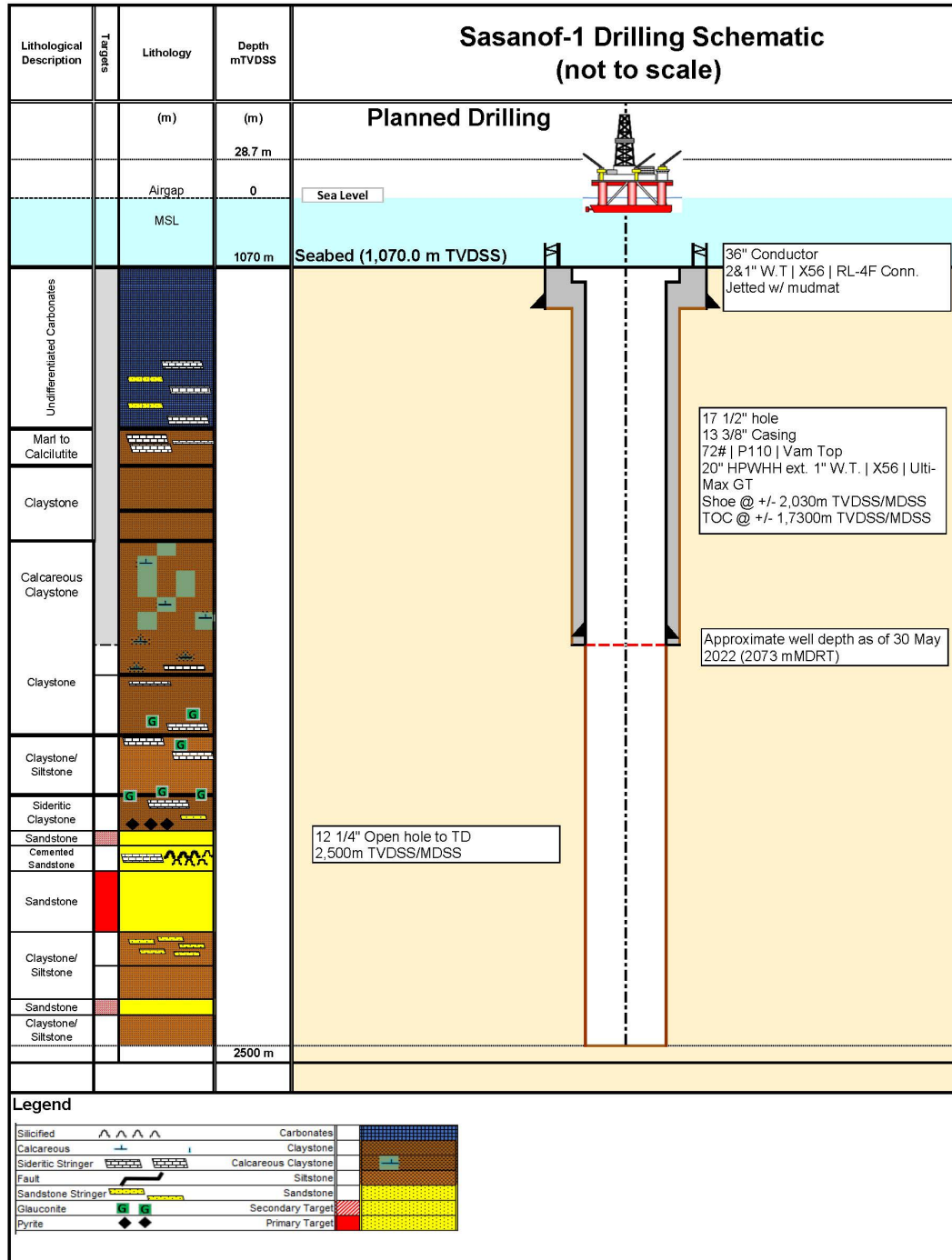
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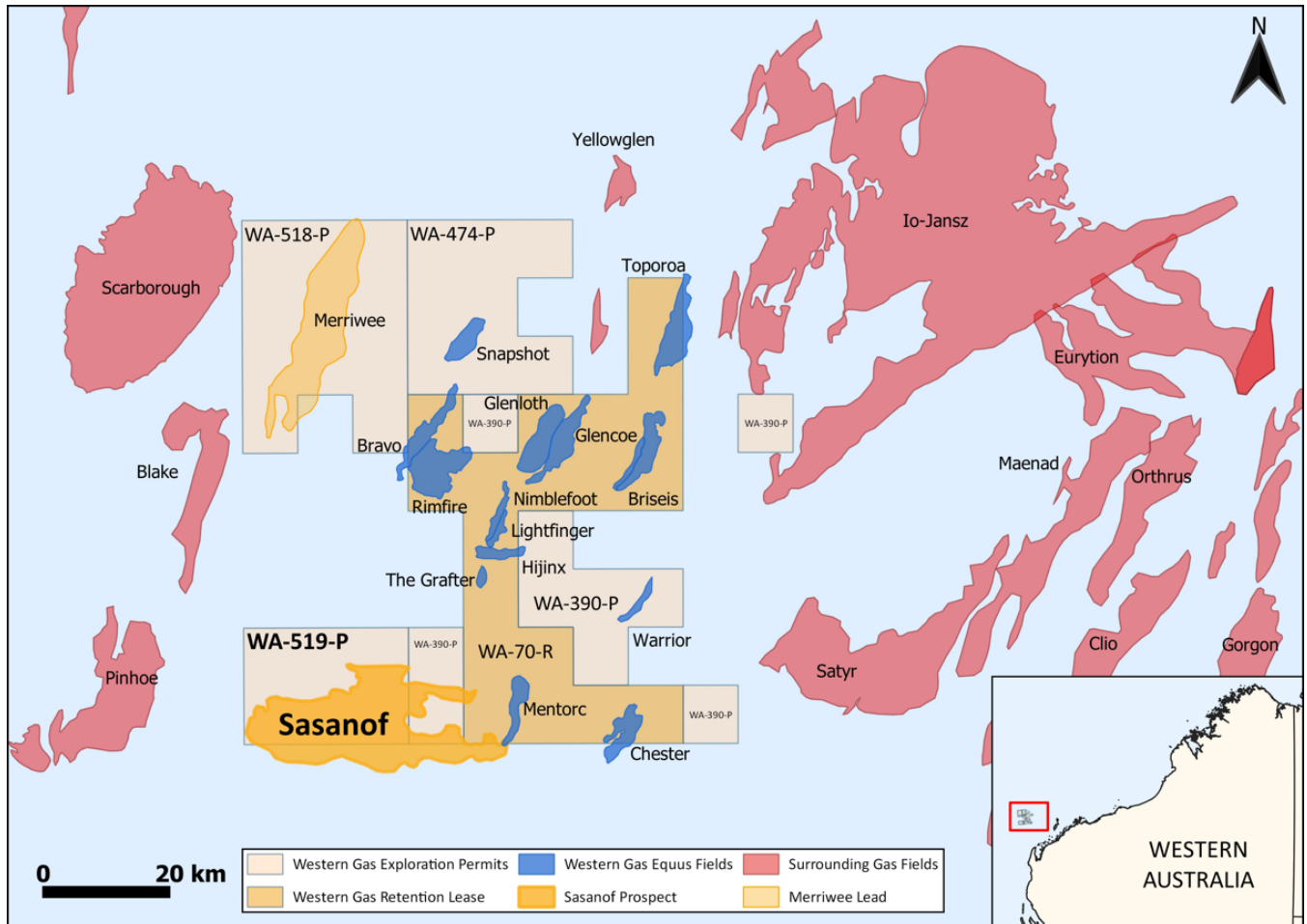
12-1/4" drill bit



Blow out preventer being deployed in open water.



Sasanof-1 Drilling Schematic



Regional location of the Sasanof Prospect and surrounding gas fields