

# HIGH IMPACT SASANOF-1 EXPLORATION WELL ATTRACTS INTERNATIONAL INTEREST

## HIGHLIGHTS

- Clontarf Energy Plc acquires 10% of Sasanof-1 reflecting international interest in the highly anticipated exploration well on the North West Shelf.
- Sasanof-1 designated by IHS Markit (part of S&P Global) as one of the worldwide top 20 most high impact wells of 2022.
- The Valaris MS-1 rig is due to commence drilling operations on 24 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 London Stock Exchange listed company Clontarf Energy Plc (AIM: CLON) has acquired a 10% interest in the Sasanof-1 exploration well.**

The investment by Clontarf reflects international focus this year on the Sasanof Prospect.

Clontarf will fund 20% of the Sasanof-1 well through the acquisition of 10% of Western Gas (519P) Pty Ltd (the holding company for Sasanof) and issue Western Gas Corporation Pty Ltd (Western Gas) up to 250 million Clontarf ordinary shares.

Western Gas retains a strategic 52.5% interest in Western Gas (519 P) Pty Ltd following the farm down to Clontarf.

There are no changes to other investor interests in Western Gas (519 P) Pty Ltd, these being Global Oil & Gas Ltd (ASX:GLV) (25%) and Prominence Energy Limited (ASX:PRM) (12.5%).

In January 2022, IHS Markit (part of S&P Global) [released a report](#) on the contribution of high impact wells in 2021 to global gas resources, with an expectation that high impact exploration drilling in 2022 will continue to have a global impact.

IHS Markit noted the Sasanof Prospect as one of only two high impact wells in the Asia Pacific region of the 20 global high impact wells planned to be drilled in 2022.

UK-headquartered energy consultancy ERCE estimates the Sasanof Prospect to contain a 2U Prospective Resource of 7.2 Tcf gas and 176 Million bbls condensate (P50<sup>1</sup>), with a high case 3U Prospective Resource estimate of 17.8 Tcf gas and 449 Million bbls condensate (P10<sup>1</sup>).

## COMMENT – WESTERN GAS

*“Western Gas is delighted to welcome Clontarf Energy to the Sasanof campaign. The start line is in sight with only a matter of days before the rig departs for the Sasanof location on the North West Shelf.”*

*Will Barker, Executive Director*

## ABOUT THE SASANOF PROSPECT

The Sasanof Prospect covers an area of up to 400 km<sup>2</sup> and is on trend and updip of Western Gas' liquids rich, low CO<sub>2</sub> Mentorc Field.

ERCE estimates the Sasanof Prospect to contain a 2U Prospective Resource of 7.2 Tcf gas and 176 Million bbls condensate (P50<sup>1</sup>), with a high case 3U Prospective Resource estimate of 17.8 Tcf gas and 449 Million bbls condensate (P10<sup>1</sup>).

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 Cline<sup>2</sup>). 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 Equipoise Ltd in August 2021.

## CONTACTS

### INVESTORS

**Andrew Leibovitch**

+61 417 981 817

[aleibovitch@westerngas.com.au](mailto:aleibovitch@westerngas.com.au)

**Will Barker**

+61 417 449 501

[wbarker@westerngas.com.au](mailto:wbarker@westerngas.com.au)

### MEDIA

**Tony Johnson**

+ 61 439 500 799

[tjohnson@westerngas.com.au](mailto:tjohnson@westerngas.com.au)

**For more information visit**

[www.westerngas.com.au](http://www.westerngas.com.au)

[in /company/westerngas/](https://www.linkedin.com/company/westerngas/)