



Sasanof-1 Exploration Well
Good Oil 2021

WESTERN GAS

Strategic Acreage Position in the Heart of the NW Shelf

Prized Carnarvon Basin location

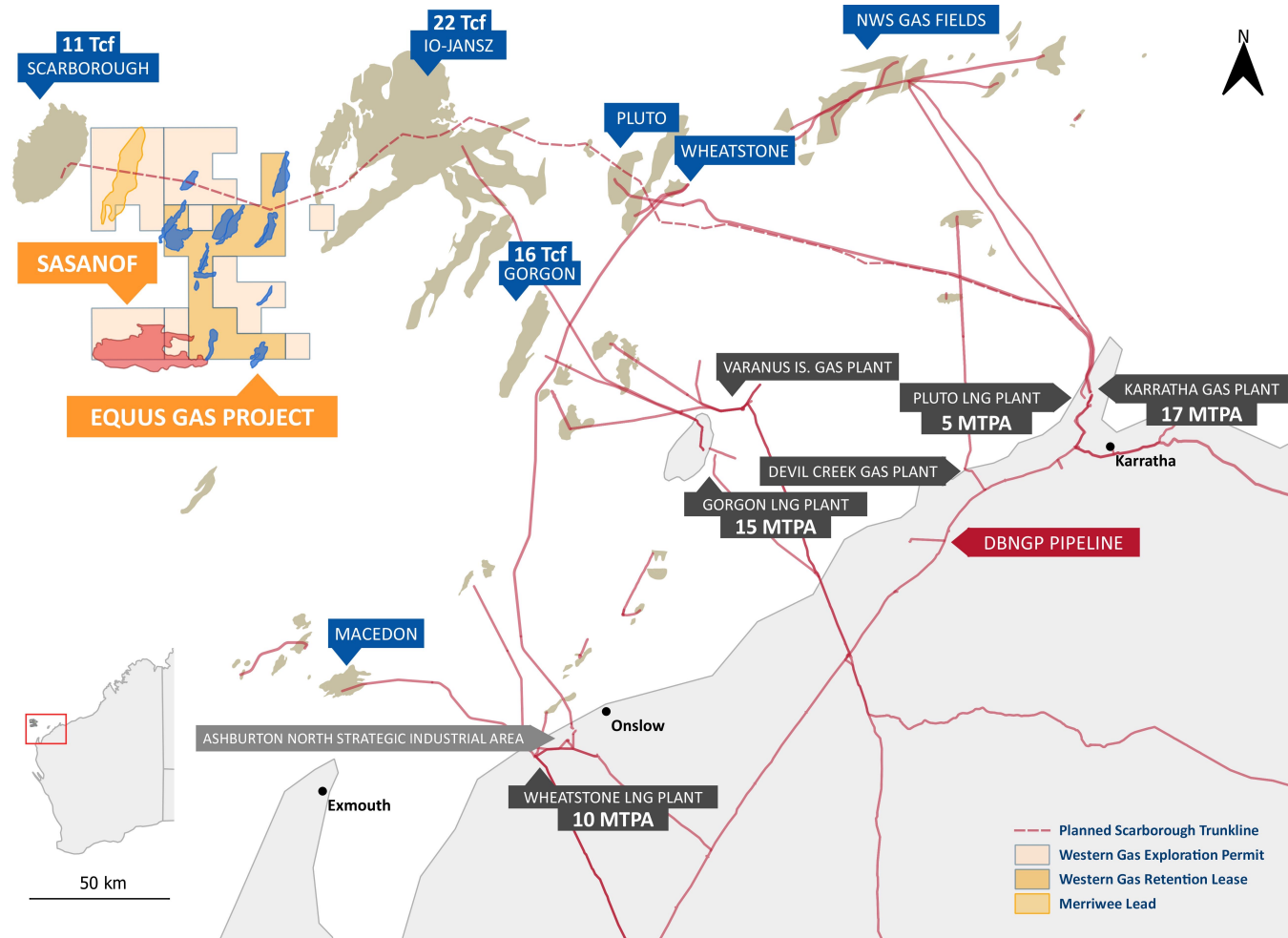
- Australia's gas production hub – 47 Mtpa of LNG capacity
- 4300 km² acreage position surrounded by Giant Gas Fields

Equus Gas Project

- Certified resource of 2 Tcf and 42 Million bbl (2C)
- US\$1.8 billion invested since 2007 on exploration, appraisal and development studies
- 88% exploration success rate – 17 wells for 15 discoveries
- Multiple markets – LNG, petrochemicals and domestic gas

Sasanof Prospect - Drilling Program

- Sasanof-1 is targeting up to 17.8 Tcf and 449 Million bbl
- High impact drilling in Q1 2022
- Valaris MS-1 semi-sub rig secured



Sasanof Prospect – Giant Gas-Condensate Target

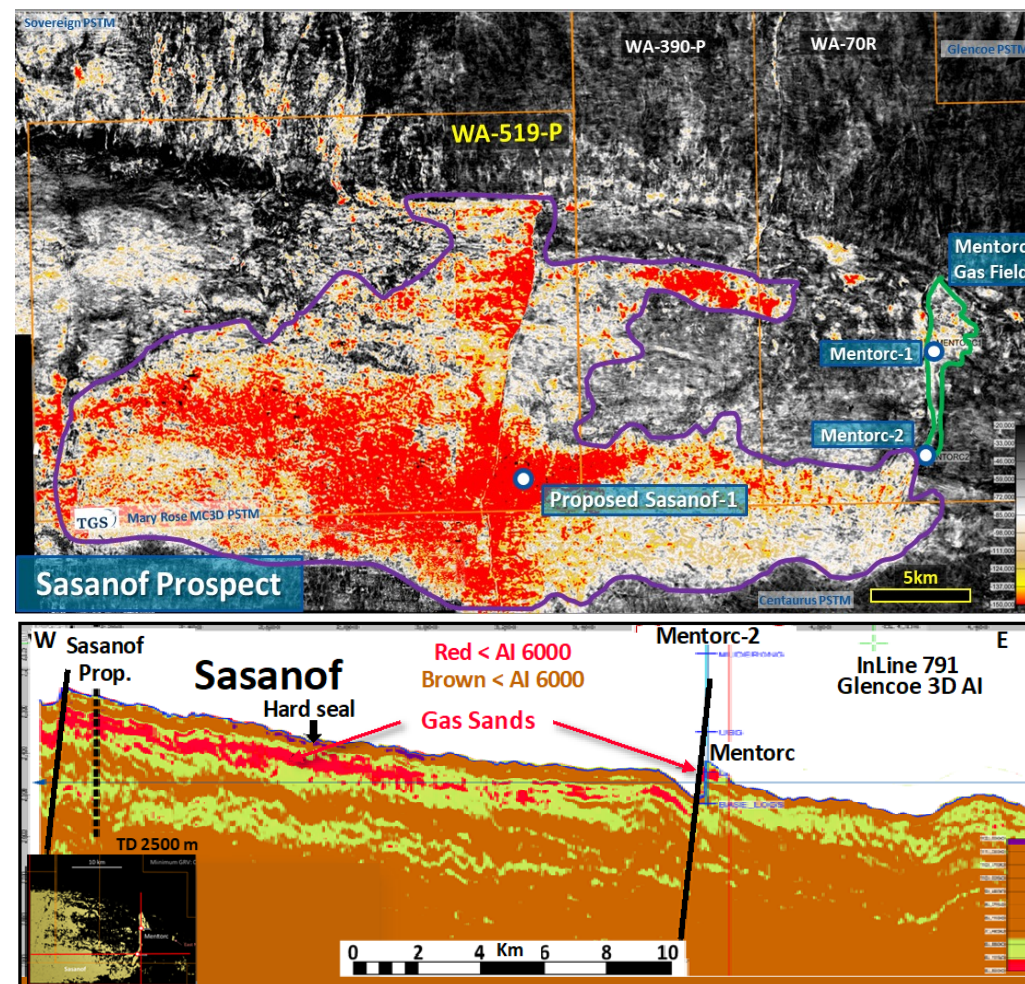
- Sasanof is an amplitude supported prospect in the Cretaceous Lower Barrow Group
- On trend and up-dip from the liquids rich Mentorc Field
- Mentorc is “filled to spill” up-dip into Sasanof

Independent assessment by ERC Equipoise estimates:

- Trap area of up to 400 km²
- Prospective resource:
 - 7.2 Tcf and 176 Million bbl - Mid Case (2U)
 - 17.8 Tcf and 449 Million bbl - High Case (3U)
- Geological chance of success of 32%

Sasanof Prospect geological characteristics:

- **Reservoir** = proven with excellent properties at Mentorc
- **Charge** = proven at Mentorc and Pinhoe, low CO₂, high liquids
- **Seal** = top seals proven, lateral seals via shale filled channels
- **Trap** = structural/stratigraphic, proven in basin and analogues



Sasanof Farmin: Global Oil & Gas (ASX:GLV)

WESTERN **GAS**

- Funding agreement reached with Global Oil and Gas Limited (ASX:GLV)
- GLV to fund 50% of Sasanof-1 drilling costs to earn 25% of Sasanof
- 2:1 farmin promote with upside exposure via performance shares
- GLV has secured firm commitments for \$11 Million capital raising
- Western Gas finalising arrangements for remaining 50% of well costs



Global Oil and Gas Director, Patric Glovac:

"The 25% earn-in to the Sasanof Project will enable the Company to be the only junior in Australia with significant exposure to the North West Shelf.

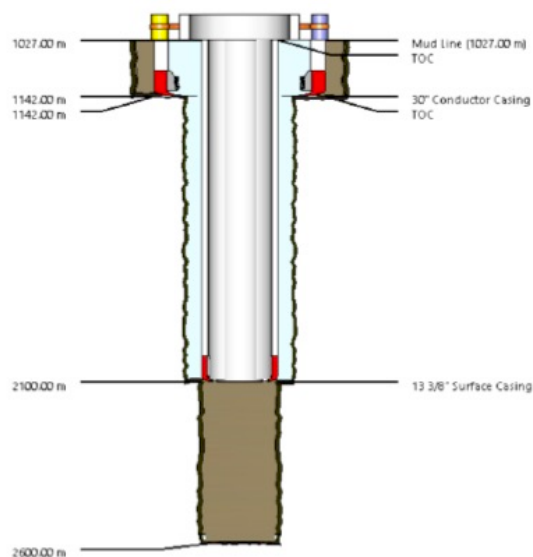
All shareholders should be extremely excited about the Company's short and medium term prospects."

GLV portfolio includes:

- Canning Basin JV with Goshawk Energy
 - Sub-salt oil targeting 3D and drilling
- Georgina Basin, Northern Territory
 - EP127 helium exploration

Sasanof Drilling Program – 1Q 2022

- Valaris MS-1 semi-sub rig secured to drill in March 2022
- Rig completing work on the NW Shelf in late 2021 for Santos
- Regulatory approvals are advanced
- Drilling specialist AGR appointed to manage drilling program
- Vertical well to total depth of 2500m in 1070m of water
- Drilling time for completion of the well is 25 days
- High impact, low cost US\$20m well



Sasanof-1 well design



Dual Track Strategy

WESTERN **GAS**

We will add significant value to our strategic portfolio on the NW Shelf by:

1

Unlocking the value of our extensive exploration portfolio, initially through drilling the world-class 17.8 Tcf and 449 million barrels Sasanof Prospect in Q1 2022

2

Positioning our existing material 2 Tcf Equus gas resource to meet growing gas shortages on the North West Shelf

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