

14 February 2022

**Wellesley-2 Well, ATP 1183, Surat Basin, Queensland**

**Daily Drilling Report #4**

The status of drilling operations at Wellesley-2, as at 6.00 am AEST this morning, was as set out below.

Days from spud	4
Current Depth (m)	1201 m
24 hrs progress (m)	462 m
Hole Size (inch)	8-1/2"
Last Casing Point	9-5/8" Surface casing set at 267 m
Current Formation	Walloon Coal Measures
Target Formation	Boxvale Sandstone
Target Formation Depth (m)	Approx. 1,508 metres
HS&E LTI's	0

In the last 24 hours the Wellesley-2 well drilled ahead in 8-1/2" hole to 1201m having drilled 462m. A survey and carbide were run at 1014 m indicating that the hole is in gauge with an inclination of 0.5°.

Planned operations for the next 24 hours involve continuing to drill ahead in 8-1/2" hole toward TD. A wiper trip will be performed before drilling through the reservoir section to ensure good hole conditions to allow for any gas shows in the Boxvale Sands to be tested.

Roland Sleeman  
Executive Director  
Lakes Blue Energy N.L.

**Lakes Blue Energy NL ACN: 004 247 214**

Level 3, 35 Lime Street, Sydney, New South Wales, Australia, 2000

T: +61 3 9629 1566 W: [www.lakesblueenergy.com.au](http://www.lakesblueenergy.com.au)