

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.

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