

18 February 2022

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

Daily Drilling Report #8

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

| | |
|----------------------------|------------------------------------|
| Days from spud | 8 |
| Current Depth | 1650 m (TD) |
| 24 hrs progress | 0 m |
| Hole Size | 8-1/2" |
| Last Casing Point | 9-5/8" Surface casing set at 267 m |
| Current Formation | Roma Granite |
| Target Formation | Boxvale Sandstone |
| Target Formation Depth (m) | 1,521 metres |
| HS&E LTI's | 0 |

In the last 24 hours logging suite #2 (Dipole Sonic/GR) was run from TD upwards to the 9-5/8" casing shoe with the Gamm Ray (GR) run to surface. The logging tools were removed from the hole and the wireline logging unit rigged down. The Drill Stem Test (DST) tools were made up and run into the hole in preparation for straddle testing of the interval containing the Boxvale Sands, from 1514 to 1533 metres depth.

Planned operations for the next 24 hours involve pressure testing the surface equipment, setting the DST string across the test interval and then opening the tools and conducting the flow test of the gas shows encountered in the Boxvale Sands.

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