

19 February 2022

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

Daily Drilling Report #9

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

Days from spud	9
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	1,521 metres
HS&E LTI's	0

In the last 24 hours the DST surface equipment was successfully pressure tested but the downhole packers failed to inflate. After several unsuccessful inflation attempts the DST string was pulled from the hole to determine the cause of the failure. The inflate pump was found to have failed and was replaced. The DST tool was reset and the DST string run back into the hole and set across the interval containing the Boxvale Sands from 1514 -1533 metres depth. The packers were successfully inflated and the tool opened for pre-flow. There was no surface indication of downhole flow. The tool was then shut in for 1 hour pressure build up before being opened for the main flow, again with no surface indication of any downhole flow. After being open for 90 minutes the tool was shut in to record the pressure build up.

Planned operations for the next 24 hours involve continue to record the pressure build up before unseating the packers, reverse circulating the DST string to recover any fluid which may have entered the well before pulling the DST string from the hole.

Roland Sleeman Executive Director Lakes Blue Energy N.L.