

22 February 2022

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

Daily Drilling Report #12

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

| | |
|------------------------|------------------------------------|
| Days from spud | 12 |
| 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 last two of the cement abandonment plugs were set in the well to isolate the reservoir and aquifer intervals. Each 100 m cement plug was placed, allowed to set and tagged to ensure that it was secure in place, confirming isolation, before moving on to the next setting depth with the fifth plug being set across the 9-5/8" casing shoe. Following confirmation of the final downhole plug being in place the rig commenced nipping down the BOP prior to removing the wellhead, cleaning the tanks and the rig being released.

Planned operations for the next 24 hours involve continuing to nipple down the BOP, removing the wellhead, cleaning the tanks, releasing the rig and setting the surface cement plug.

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