

27th May 2022

ASX ANNOUNCEMENT

Sasanof-1 Well Spudded

The Company is pleased to announce that Western Gas (“WGC”) has provided an operational update on the drilling of the Sasanof-1 exploration well.

Highlights

- **Drilling of Sasanof-1 exploration well has now commenced**
- **The well was spudded with the jetting of the 36” conductor at a water depth 1068.3m (below mean sea level “BMSL”)**
- **Drilling is now underway on the 17-1/2” intermediate hole section to a depth of 2030m (BMSL), 13-3/8” casing will then be run and cemented**
- **This will be followed by the drilling the 12-1/4” hole section through the target reservoir section to a total depth of 2500m (BMSL)**
- **The Company anticipates drilling through the target reservoir section will occur between 2 and 5 June 2022**



Valaris MS-1 on location for drilling of Sasanof-1



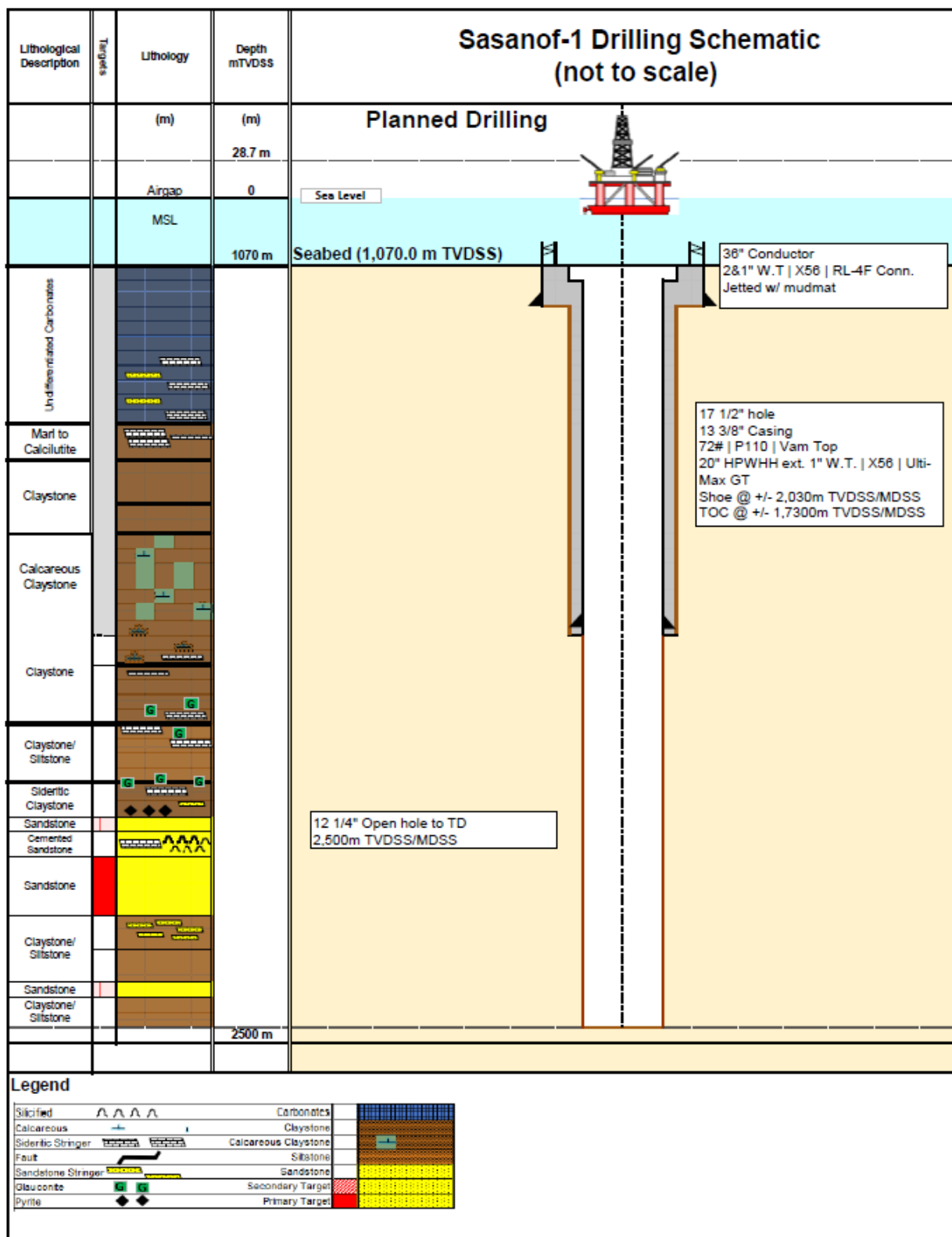
Downhole drilling assembly and installation within the well head housing on the mudmat



Drilling location marked on sea floor prior to spud by ROV.



36" Conductor and mudmat being made up prior to deployment.



Sasanof-1 Drilling Schematic

ABOUT SASANOF

The Sasanof Prospect covers an area of up to 400 km² and is on trend and updip of Western Gas' liquids rich, low CO₂ Mentor Field.

Sasanof is a large, seismic amplitude supported, structural-stratigraphic trap in the high-quality reservoir sands at the top of the Cretaceous top Lower Barrow Group formation on the Barrow Delta within the Exmouth Plateau.

Sasanof-1 will be Western Gas' first well drilled from its extensive exploration portfolio surrounding the existing Equus Gas Project that contains a discovered resource of 2 Tcf and 42 MMbbl (2C Gaffney Cline2). The Equus Gas Project has a historic exploration drilling success rate of 88%, with 15 discoveries from 17 wells.

Authorised by the Board of Global Oil & Gas Limited.

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