

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

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



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

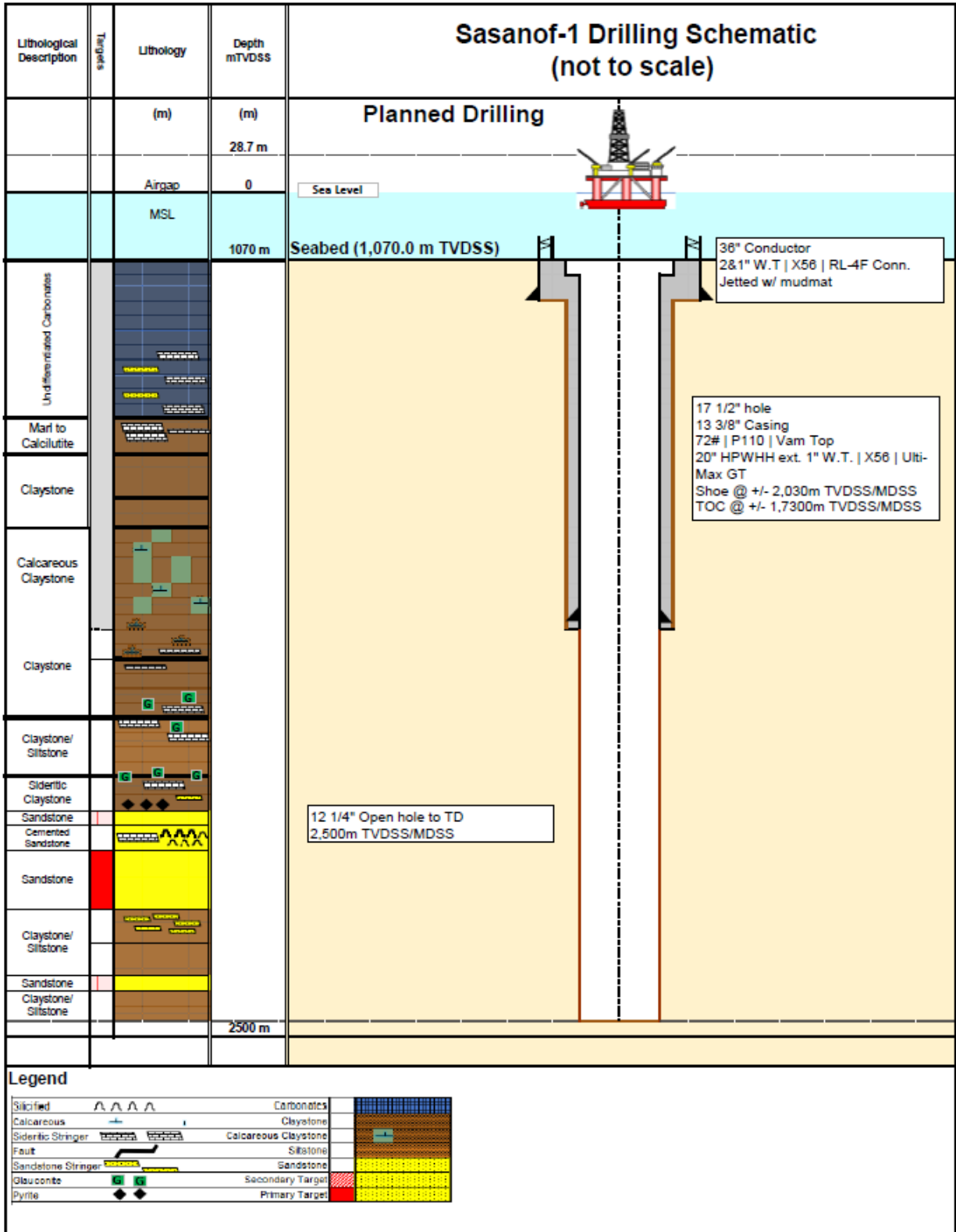
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36" Conductor and mudmat being made up prior to deployment.

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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 Mentorc 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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