

30th May 2022

ASX ANNOUNCEMENT

Sasanof-1 Intermediate Hole Section Drilled, Cased & Cemented

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

- Over the weekend the 17-1/2" hole section was drilled to planned depth at 2072.7mTVDBRT.
- The geology of the intermediate section was assessed via the Logging While Drilling tools and all formation tops were in accordance with pre-drill predictions. This illustrates the excellent quality seismic data and demonstrates consistency with the near-by Mentorc-1 and Mentorc-2 discoveries.
- 13-3/8" casing was run and cemented in accordance with the Well Operations Management Plan.
- The next stage of operations has commenced with the rig Blow Out Preventer (BOP) and marine riser being prepared for deployment.
- This will be followed by drilling operations in the 12-1/4" target hole section through the target reservoir intervals.

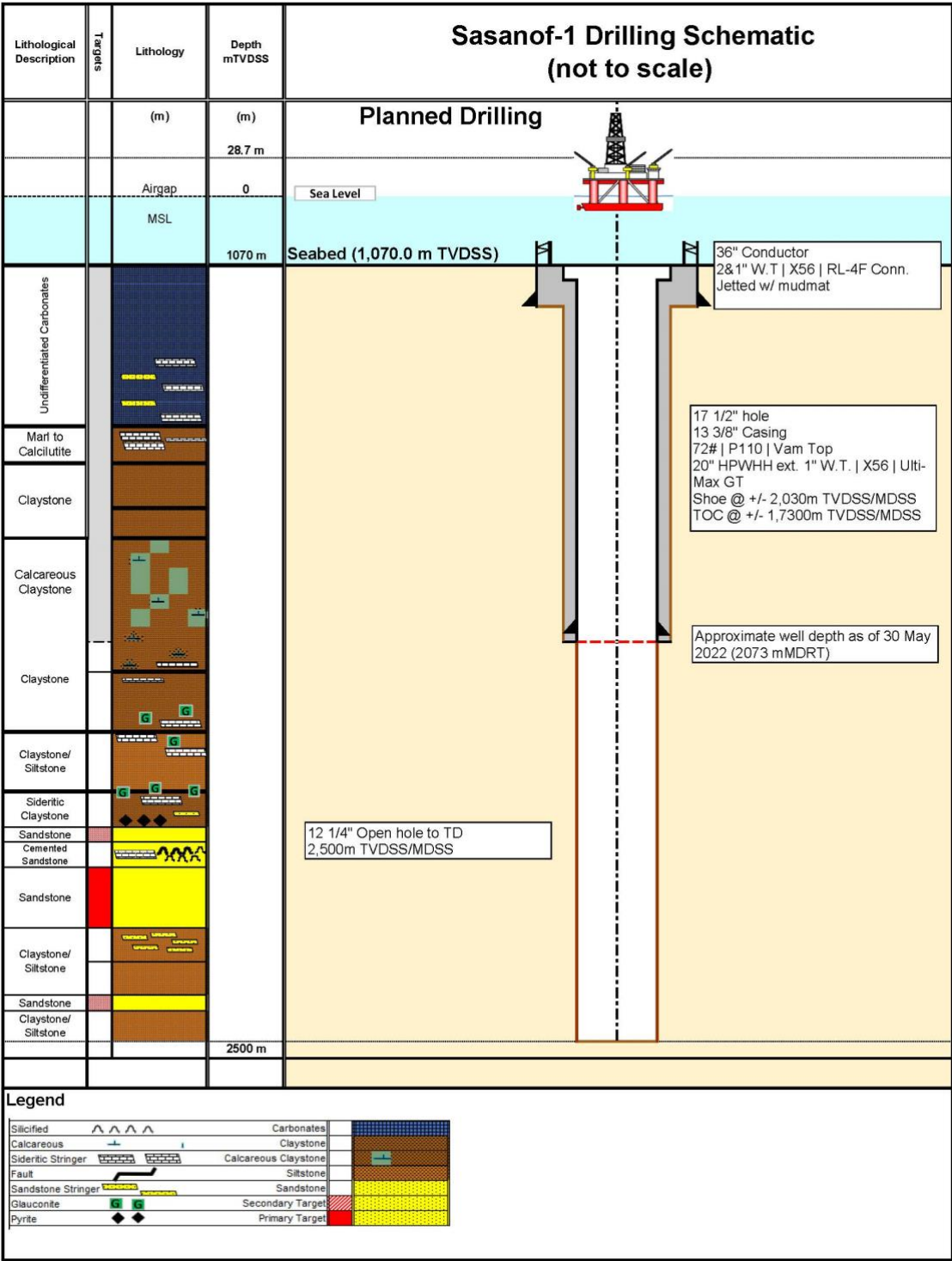
ABOUT SASANOF

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.

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Schematic of the Sasanof-1 exploration well showing progress as at 30 May 2022



Authorised by the Board of Global Oil & Gas Limited.

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