

3rd June 2022

ASX ANNOUNCEMENT

Sasanof-1 Preparing To Drill Reservoir Section

Global Oil & Gas Limited ("Company") is pleased to announce that Western Gas ("WGC") has provided an operational update on the drilling of the Sasanof-1 exploration well.

Highlights

- The marine riser and well control Blow Out Preventer (BOP) have been installed, connecting the Valaris MS-1 rig to the Sasanof-1 High Pressure Wellhead Housing (HPWHH) and the system is currently being pressure and function tested
- Once complete the 12-1/4" bottomhole drilling assembly (BHA) will be run in hole to drill out of the 13-3/8" shoe track cement and integrity tests will then be conducted
- This will be followed by drilling of the 12-1/4" target hole section from the current depth of 2072m to an estimated total depth of 2500m TVDBRT
- The Company anticipates drilling through the target reservoir sand section will occur over the weekend

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.



Blow out preventer being deployed in open water.



12-1/4" drill bit



Authorised by the Board of Global Oil & Gas Limited.

For further information please contact:

Patric Glovac

Director

info@globaloilandgas.com.au