

## Wombat-5 Well, Gippsland Basin, Victoria Drilling Update

The Board of Lakes Blue Energy is pleased to be able to provide the following update on the drilling operations at Wombat-5, as at 8:00am AEST this morning, with the current status of the well set out below:

Days from spud	4
Current depth	920 mRT (MD)
24 hrs progress	558 m
Hole size	8-1/2"
Last casing point	9-5/8" set at 302.4 mRT <sup>1</sup>
Current formation	Latrobe Group
Target formation	Strzelecki Formation
Target formation depth	1360 mRT (TVD <sup>2</sup> )
HS&E LTIs	0

The well is currently drilling ahead vertically through the Latrobe Group to the kick of point at approximately 1100 mRT where a wiper trip will be conducted back to the 9-5/8" casing shoe before running back to bottom and kicking off to the northeast to build inclination to 88° at the 7" casing point at approx. 1392 mRT (TVD).

**This announcement was authorised by the Board of Lakes Blue Energy.**

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1.mRT means metres below the rotary table, effectively metres below the drilling rig.

2. TVD means true vertical depth