

## 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 drilling operations at Wombat-5, side-track-2 (ST-2). As at 8:00 am AEST today, the status of the well is as set out below:

Days from spud	27
Current depth	1,259 mRT <sup>1</sup> (MD <sup>2</sup> )
24 hrs progress	3 m
Hole size	8-1/2"
Last casing point	9-5/8" set at 302.4 mRT (MD)
Current formation	Latrobe Group
Target formation	Strzelecki Formation
Target formation depth	1,360 mRT (TVD <sup>3</sup> )
HS&E LTIs	0

The contractor is currently pulling back out of the hole to change the drilling assembly again after encountering similar problems to the previous day with clogging of the drill bit.

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

*For enquiries regarding this release please contact:*

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1. mRT means metres below the rotary table, effectively metres below the drilling rig floor.
2. MD means measured depth
3. TVD means true vertical depth