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ASX RELEASE

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Final Gas Content Testing Reid's Dome

State Gas Limited (ASX: GAS) ("the Company") refers to its previous announcements of 5 December 2018, 21 January 2019, 13 March 2019 and 29 April 2019 relating to results from the 2018 Nyanda-4 well in the Reid's Dome Gas Project (PL 231).

The Company has received the final Gas Content Testing report on the core samples obtained from the Nyanda-4 well, drilled by the Company in late 2018.

The final average of the measured gas content from the coal desorption testing is 13.75 m³/t from 10 samples. Gas content for the thickest cored seam is 16.94 m³/t. The highest value obtained was 17.16 m³/t and the lowest value was 8.30 m³/t. These data confirm the range expected by the Company.

These figures replace all prior advices from the Company as to content from the Nyanda-4 well, including in presentations dated 8 October 2019 and 22 October 2019.

Nyanda-4 was the first well drilled in the permit to test the gas potential of the Reid's Dome Beds coal measures and has established a new coal seam gas play in the Denison Trough. The well was drilled to a total depth of 1200m, from which 150m of core was obtained, commencing at 394m depth. Wireline logging at total depth confirmed 40.4m of net coal in multiple seams up to 4m thick, and a further 25m of carbonaceous shales and thinner coal seams (i.e. <0.2m), indicating 65m of coals and carbonaceous shales (excluding conventional sandstones).

As previously advised, drilling activities are currently underway approximately 12 kilometres north within PL 231 at Aldinga East-1A, with both coal seam gas and conventional gas encountered during that drilling to date. Further updates will be provided once drilling at Aldinga East-1A reaches total depth and testing is undertaken.

ENDS

FOR FURTHER INFORMATION

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ABOUT STATE GAS

STATE GAS LIMITED (ASX: **GAS**) is a Queensland-based developer of the Reid's Dome gas field (including both CSG and conventional gas). Originally discovered during oil drilling in 1955, Reid's Dome is located in the Bowen Basin in Central Queensland on the apex of the Springsure-Sericold Anticline. State Gas is sole Operator and 80%-owner of the Reid's Dome gas project, which is well-located 50 kilometres southwest of Rolleston, approximately 47 kilometres from the Queensland Gas Pipeline.

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Above: Nyanda-4 core showing coal at 476m



Above: Silver City Drilling Rig-25 on location at PL 231