

Innamincka - Yarrow 3 Pipeline Progressing

HIGHLIGHTS

- Santos progressing with Yarrow flowline connection into grid
- Promising results for Yarrow 3 supported the connection decision
- Tie in / connection scheduled to be completed by July

Red Sky Energy (ASX:ROG) (Red Sky or the Company) is pleased to advise that Santos Limited (ASX:STO) (Santos) have provided an update on the construction of the pipeline of approximately 18km to tie into the grid to the south of the Yarrow gas field. The pipeline will be predominantly laid underground with certain points above ground where necessary.

Construction is proceeding and on track for completion in early July. This activity will bring the Yarrow 3 flowline on in 3Q23 and Red Sky is actively pursuing options to sell its share of Yarrow gas.

Commenting on the Yarrow 3 Pipeline, Red Sky Managing Director, Andrew Knox, said:

“Red Sky is pleased with the progress of the construction of the pipeline which is on budget and on time.”



Figure 1-2 Yarrow 3 Pipeline under construction May 2023

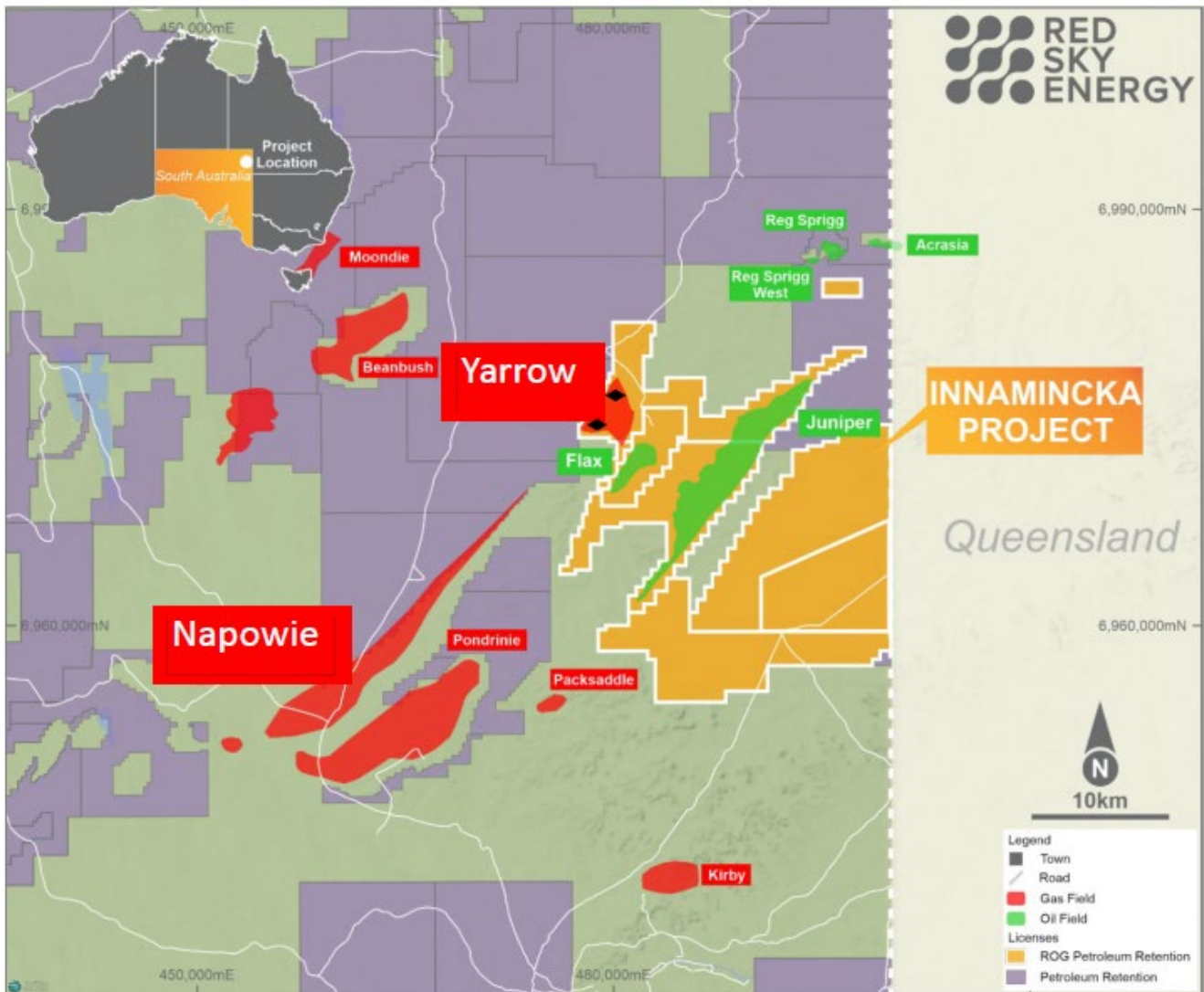


Figure 3: Innamincka Dome Project location map

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Released with the authority of the board.

For further information on the Company and our projects, please visit:

www.redskyenergy.com.au

For more information:

Andrew Knox
Managing Director
 +61 407 356 557
 andrew.knox@redskyenergy.com.au

Mark Flynn
Investor Relations
 +61 416 068 733
 info@redskyenergy.com.au

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Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of the personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional advisor as to the suitability for them of an investment in the Company.