

## **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	5
Current depth	1099 mRT <sup>1</sup> (MD <sup>2</sup> )
24 hrs progress	179 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	1360 mRT (TVD <sup>3</sup> )
HS&E LTIs	0

After the well was successfully drilled through the Latrobe Group to the kick off point at 1,099 m, the drilling contractor is running back to bottom after conducting a wiper trip back to the 9-5/8" casing shoe. The wiper trip was conducted back to the 9-5/8" casing shoe to ensure that the hole is in good condition prior to kicking off and building inclination out to the northeast to approx. 88° at a depth of 1,548 mRT (MD) where the 7" casing will be set and cemented in place prior to commencing drilling the horizontal production hole through the Strzelecki Formation.

**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