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7 September 2021

ASX Limited
Company Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

BOWSPRIT-1 DRILLING UPDATE

There has been a delay in mobilising the drilling rig for Bowsprit-1 due to Hurricane Ida. The well Operator who has the rig prior to PRM, had to evacuate the rig for the hurricane but the rig remained on site 30 miles south of Bowsprit and is reported to be undamaged. The nearby shore area has been affected with power outages, floods and storm debris blocking roads and loading dock access, hampering logistics. Once accessible, the Operator needs to return to the rig and run casing in their well before the rig will be released to PRM. Until the rig mobilises to Bowsprit, there are virtually no costs incurred for PRM.

PRM will make a further announcement once rig mobilisation to Bowsprit has commenced.

Commenting on the news Mr Parks, Managing Director of Prominence Energy said *"The delay to the drilling of Bowsprit-1 is unfortunate, but there is almost no cost to PRM. Our thoughts are with the people of Louisiana and all those affected by Hurricane Ida."*

Authorised by the Board of Prominence Energy Limited

Yours faithfully

Anna MacKintosh
Company Secretary

For further information please contact Prominence Energy at:

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