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20 December 2021

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

## **WESTERN GAS SECURES ENVIRONMENTAL PLAN ACCEPTANCE FOR SASANOF-1**

### **Highlights**

Prominence Energy Ltd ("PRM") is pleased to announce that Western Gas has secured Environmental Plan acceptance from NOPSEMA for the drilling and related activities of the Sasanof-1 exploration well as per the attached Western Gas press release.

The Environmental Plan acceptance is a major milestone for the project. The Safety Case Revision and Well Operations Management Plan for Sasanof are still in the process of assessment by the regulator. The project is on schedule for drilling in March/April 2022.

As Announced on 7 December 2021, PRM has signed a binding term sheet to acquire a 12.5% interest in the Multi-TCF Sasanof Gas Prospect located in exploration Permit WA-519-P on the Northwest Shelf, Australia.

- PRM will acquire a 12.5% shareholding in the company which is the permit holder of the Sasanof Prospect.
- Once the Sasanof well is fully funded, PRM will issue 90 million PRM shares and 30 million PRMOB options as part of the consideration subject to PRM shareholder approval and subscribe for US\$5.0million in shares in the Western Gas subsidiary company which is the permit holder the Sasanof Prospect with such funds to be used to cover part of the costs of drilling the Sasanof well.
- PRM has secured a firm commitment to raise A\$12 million before costs via a two-tranche placement. PRM will issue 1.2 billion PRM shares at a price of 1c each with 1 free attaching PRMOB option for every 3 placement shares subscribed for.
- Tranche 1 of 250 million shares were issued on 15 December 2021.
- Tranche 2 of 950 million shares and the Options will be issued subject to Shareholder approval. The Notice of Meeting for a PRM EGM to be held in January 2022 is expected to be issued shortly.

Commenting on the Announcement Alex Parks Managing Director of PRM stated: "Securing the Environmental Plan acceptance from NOPSEMA is a major milestone for the Sasanof Project and the drilling scheduled for March/April 2022."

Authorised by the Board of Prominence Energy Limited

Yours faithfully



A handwritten signature in black ink, appearing to read 'Alexander Parks', with a long horizontal flourish extending to the right.

Alexander Parks  
Managing Director

For further information please contact Prominence Energy at:

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# WESTERN GAS SECURES ENVIRONMENT PLAN ACCEPTANCE FOR THE SASANOF-1 EXPLORATION WELL

## HIGHLIGHTS

- Western Gas has secured Regulator acceptance of its Environment Plan to manage activities for the Sasanof-1 exploration well on the North West Shelf
- Sasanof is a 2U Prospective Resource of 7.2 Tcf gas and 176 Million bbls condensate (P50<sup>1</sup>), with 32% geological chance of success
- The Safety Case Revision and Well Operations Management Plan for the Sasanof-1 well are currently being assessed by NOPSEMA

**Western Gas is pleased to announce it has received acceptance by NOPSEMA of the Sasanof-1 Exploration Drilling Environment Plan, including the following related documents.**

- Sasanof-1 Exploration Drilling Program Oil Pollution Emergency Plan (Document No. WG-EHS-PLN-003, Revision 3, dated 22 November 2021)
- Sasanof-1 Drilling Program Operational and Scientific Monitoring Plan (Document No. 21309-21-BISR-1, Rev0\_211015, Revision 0, dated 15 October 2021)
- Sensitive Information for WA-519-P exploration activities (submitted to NOPSEMA 3 December 2021)

The Safety Case Revision for the Sasanof-1 well and the Well Operations Management Plan (WOMP) were submitted to NOPSEMA in early December 2021 for assessment.

Drilling is scheduled to commence in March/April 2022 using the Valaris MS-1 semi-submersible rig, following its relocation from nearby activities on the North West Shelf. Drilling costs are estimated at US\$20-25 million.

The Sasanof-1 exploration well is in permit WA-519-P in Commonwealth waters about 207 km northwest of Onslow, Western Australia. Sasanof-1 will be a vertical well and drilled to a total depth of approximately 2500 m in 1070 m of water, providing a low cost, high impact exploration well in a known and proven hydrocarbon province.

The Sasanof Prospect is on trend and updip of the liquids rich, low CO<sub>2</sub> Mentor Gas and Condensate Field and nearby the Giant Gas Fields of Scarborough and Io-Jansz in the Carnarvon Basin. ERC Equipoise Ltd (ERCE) has determined Sasanof has an estimated 2U Prospective Resource of 7.2 Tcf gas and 176 Million bbls condensate (P50), with a 32% Chance of Success. The high case 3U Prospective Resource estimate is for 17.8 Tcf gas and 449 Million bbls condensate (P10).

## COMMENT – WESTERN GAS

“Regulator acceptance of the Environment Plan for Sasanof is a major achievement for the Western Gas team and our service providers, XODUS and AGR. It reflects a collaborative and focused effort and gives us the confidence to progress through the final stages of Regulatory approvals and detailed planning for the well.”

*Will Barker, Executive Director*

## ABOUT THE SASANOF PROSPECT

The Sasanof Prospect covers an area of up to 400 km<sup>2</sup> and is on trend and updip of Western Gas' liquids rich, low CO<sub>2</sub> Mentorc Field.

ERCE estimates the Sasanof Prospect to contain a 2U Prospective Resource of 7.2 Tcf gas and 176 Million bbls condensate (P50<sup>1</sup>), with a high case 3U Prospective Resource estimate of 17.8 Tcf gas and 449 Million bbls condensate (P10<sup>1</sup>).

Sasanof is a large, seismic amplitude supported, structural-stratigraphic trap in the high-quality reservoir sands at the top of the Cretaceous top Lower Barrow Group formation on the Barrow Delta within the Exmouth Plateau.

Sasanof-1 will be Western Gas' first well drilled from its extensive exploration portfolio surrounding the existing Equus Gas Project that contains a discovered resource of 2 Tcf and 42 MMbbl (2C Gaffney Cline<sup>2</sup>). The Equus Gas Project has a historic exploration drilling success rate of 88%, with 15 discoveries from 17 wells.

## ABOUT WESTERN GAS

Western Gas is a Western Australian company focused on exploring and accelerating development of our strategic resource position in the heart of the North West Shelf, Australia's premier production basin. Our strategy is focussed on adding significant value to our portfolio through high impact exploration drilling and maturing our Equus Gas Project to meet growing domestic and export gas demand.

## NOTES

### Qualified Petroleum Reserves and Resources Estimator Statement

**Note 1** - The Sasanof undiscovered resources figures in this announcement are based on an Independent Assessment of Hydrocarbon Volumes for the Sasanof Prospect, Western Australia completed by ERC Equipoise Ltd in August 2021.

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**Tony Johnson**

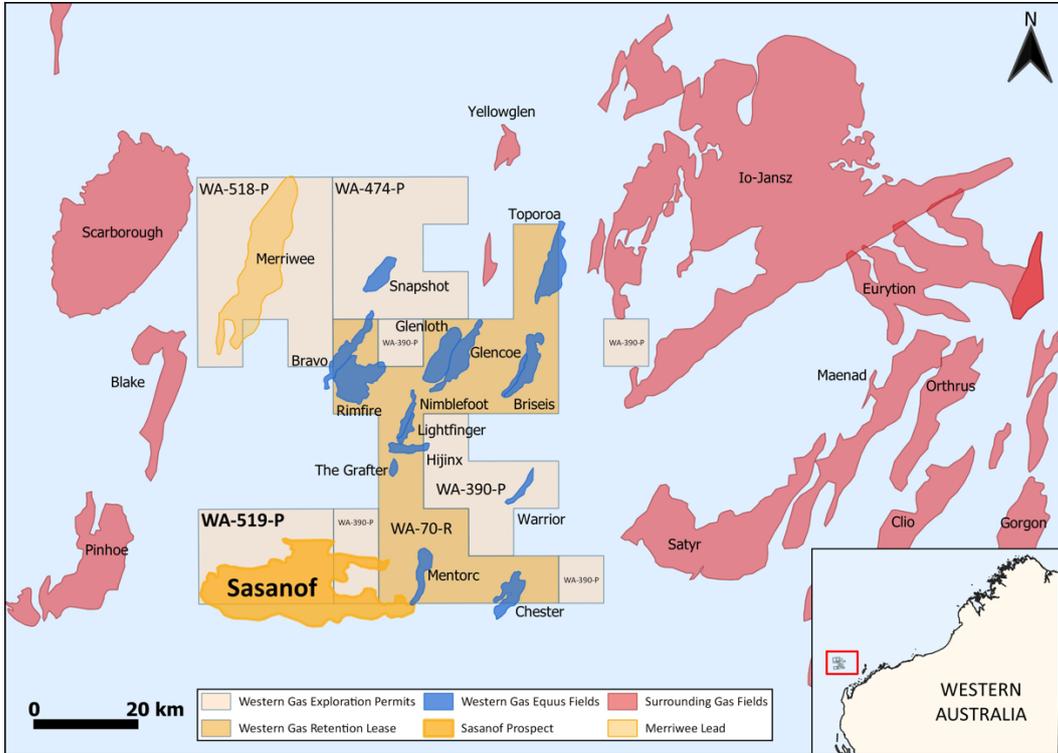
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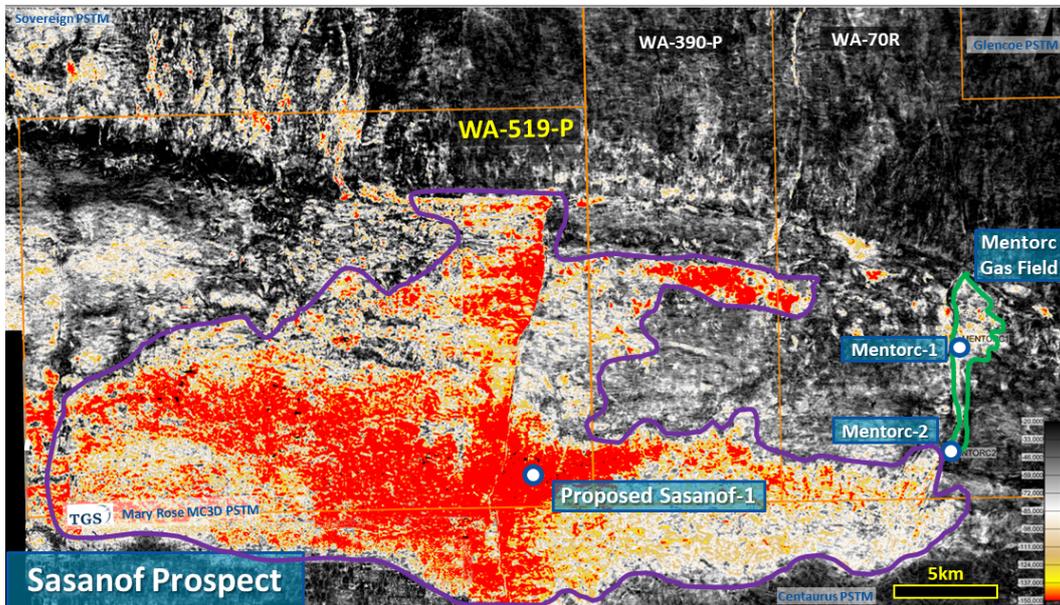
**For more information visit**

[www.westerngas.com.au](http://www.westerngas.com.au)

[in /company/westerngas/](https://www.linkedin.com/company/westerngas/)



Regional location of Sasanof Prospect and surrounding gas fields.



Sasanof amplitudes on merged 3D seismic showing Mentorc Field and Western Gas' Sasanof Prospect outline.