

## Announcement to ASX

15 February 2022

# LOCKYER DEEP-1 TESTING AND SEISMIC OPERATIONS UPDATE

### HIGHLIGHTS

- Preparing to perforate the Lockyer Deep-1 gas discovery well
- Production testing scheduled to commence 9 March 2022
- Approval received for Rococo 3D and Ringneck 2D Seismic Surveys Environmental Plan
- Land access for the Ringneck 2D program secured
- Ringneck 2D survey to commence 24 February 2022
- Operator progressing land access agreements and approvals for the Rococo 3D seismic program

Perth Basin oil and gas company Norwest Energy NL ("Norwest" or the "Company") provides the following update regarding operations at its EP 368 and EP 426 exploration permits.

### Lockyer Deep-1 Production Testing

Operator Energy Resources Limited (ERL) is preparing to perforate the Lockyer Deep-1 well during the week commencing 14 February 2022, in order to prepare the well for production testing and obtain a sample of gas from the Kingia reservoir for compositional analysis. The testing program is currently scheduled to commence on or around 9 March 2022, after mobilisation to site of the testing crew and equipment from Buru Energy's Rafael-1 operations in the Canning Basin. The Lockyer Deep-1 well test is estimated to take approximately two weeks to complete.

### 2D and 3D Seismic Programs

ERL has received environmental approvals from the Department of Mines, Industry Regulation & Safety, and has secured land access agreements to conduct the Ringneck 2D seismic program. ERL expects to receive the remaining approvals for the Ringneck 2D program during the week commencing 14 February 2022. Equipment for the Ringneck 2D program will begin to arrive on site from 16 February 2022 and the 148 line kms survey will commence on 24 February 2022.

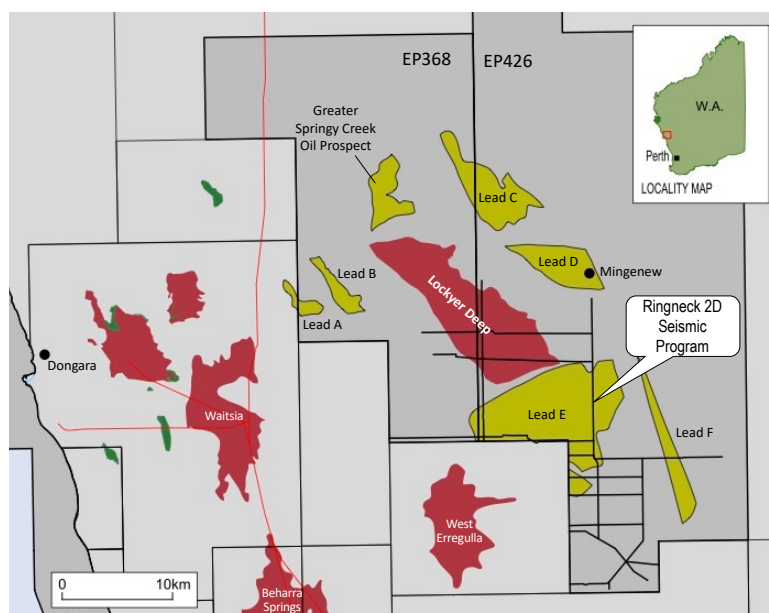


Figure: Ringneck 2D Seismic Program

The Ringneck survey is designed to improve structural definition of identified exploration leads, in particular within the area of Lead E situated to the southeast of the Lockyer Deep/North Erregulla Deep greater structure. New 2D seismic data will also be acquired across the Lockyer Deep discovery area, providing modern, high quality data that may yield valuable information regarding the nature of the Kingia reservoir and its fluid content through specialist seismic processing. Acquisition operations are anticipated to be completed by end March 2022 with preliminary results available early CY Q4 2022.

ERL is in the process of securing land access agreements and approvals required for the Rococo 3D seismic program. Acquisition of the 385 km<sup>2</sup> Rococo 3D seismic program is scheduled for the next acquisition season, commencing early December 2022. The survey has been designed to provide a high resolution subsurface image of the Lockyer Deep-1 gas discovery to guide future appraisal and development of the field. The survey will also provide a significantly improved structural understanding of analogous exploration leads identified to the west of the Lockyer Deep-1 well location (Lead A and Lead B), with the intent of maturing these leads towards drillable prospects.

Norwest Energy **Managing Director, Iain Smith**, commented "*Having confirmed the significant Lockyer Deep-1 conventional gas discovery back in September last year it is pleasing to now enter the next phase of operations with testing of what we anticipate to be a high deliverability well.*

*We believe that Lockyer Deep-1 is just the first step in unlocking the value of Norwest's Perth Basin assets, and so we are excited to also be commencing seismic operations to highgrade the next round of exploration drilling targets."*

The Company will provide further operational updates as soon as additional information becomes available.

**Authorised for release to ASX by the Board of Directors.**

For further information please contact/follow Norwest Energy at:

**Web:** [www.norwestenergy.com.au](http://www.norwestenergy.com.au)

**Phone:** +61 8 9227 3240

**Email:** [info@norwestenergy.com.au](mailto:info@norwestenergy.com.au)