

Kanga-1 Well Approaching Target Reservoir

Highlights:

- **Kanga-1 well currently on schedule and drilled to 3,180 metres measured depth (mRT)**
- **Rig is currently installing the 9 5/8" steel liner prior to drilling the final 8 1/2" open hole section through the target reservoir objective**
- **Preliminary well results will be announced after well reaches total depth at ~3,300 mRT**

Finder Energy Holdings Limited (**Finder** or **Company**) is pleased to provide an update on the Kanga-1 exploration well located in WA-412-P. SapuraOMV as Operator of WA-412-P is managing the well operations on behalf of the joint venture. Finder holds a 15% interest in Kanga-1 and WA-412-P.

PROGRESS AND CURRENT OPERATIONS

The Kanga-1 well bore is currently at a depth of 3,180 mRT, just above the final 8 1/2" open hole section which will intersect the primary target Legendre Formation sandstones. **Figure 1** shows the current status of the Kanga-1 well bore.

Since the last report the intermediate 12 1/4" hole section has been drilled down to a depth of 3,180 mRT.

The rig is currently installing the 9 5/8" steel liner. Once installed and cemented the final 8 1/2" hole section will be drilled to a final total depth of approximately 3,300 mRT. The primary target Legendre sandstone reservoir will be drilled in this hole section.

No hydrocarbons are anticipated above the primary reservoir target.

Finder does not anticipate making any further announcement in relation to the well until preliminary well results are known.

This ASX announcement has been authorised for release by the Board of Finder.

For further information, please contact:

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