

## Walyering Update: Key Regulatory Approvals Received

- **Environmental Plan for the construction and commissioning of the Walyering gas field has been approved.**
- **JV Operator, Strike, estimate that construction and commissioning will take approximately 6 weeks, with production operations to follow.**

**Talon Energy Ltd (Talon or the Company)** is pleased to announce that EP447 Joint Venture Partners, Talon (45%) and Strike Energy Limited (**Strike**) (55% and operator), have now received multiple key regulatory approvals including the Part V works approvals, Pipeline License, and the Environmental Plan (**EP**), which will support construction and commissioning operations for the Walyering Gas Project. The only approval remaining is the Safety Case, which will manage the safety systems for production operations, and is expected to be approved in the coming weeks.

With the issuance of the EP, Strike can start construction works based on its existing Safety Management System. Strike forecast construction to take approximately 6 weeks, and as such, they forecast the commencement of production and gas sales to occur in the month of April. Additionally, Strike notes that the minor risks to the startup schedule are within the integration and connection to the APA owned Parmelia Gas Pipeline and final quality assurances of the upstream facility.

Strike now forecast the gross upstream costs, including the production facility and well completions, at approximately \$19.2 million, plus \$3.8 million in cost for the connection and metering to the APA owned Parmelia Gas Pipeline. Cost increases incurred have been for the well completions, the increased scope associated with improving facility reliability, and APA's pipeline connection.

The workover rig is currently on Walyering-5 before moving to Walyering-6 to install the production completions. The solar array installation is progressing well, and substantial amounts of fabricated equipment to construct the facility are already mobilised to site.



*Production completion installation with a workover rig at Walyering-5*

**This Announcement is authorised for release by the Managing Director.**

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