

ASX ANNOUNCEMENT

19 JUNE 2023

Walyering Update

- Construction well progressed, Operator Strike Energy estimate mechanical completion within the next two weeks
- Commissioning process and commercial production operations to follow
- Condensate transportation services agreement executed with Road Trains Australia for delivery of condensate liquids

Talon Energy Ltd (ASX: TPD) (“Talon” or the “Company”) is pleased to provide an update on the Walyering gas field development (L23 / EP447 Joint Venture - Talon 45%, Strike Energy 55% & Operator) in the Perth Basin.



Figure 1 – Bird’s-eye view of the Walyering Production Facility (image provided by Strike Energy)

Since the last update, the Operator has continued construction at the Walyering gas field which has progressed without incident and is in line with its revised schedule. All processing equipment is now secured in place, condensate tanks and offload facilities are constructed, utilities installation complete, Parmelia Gas Pipeline (PGP) connection constructed. Pipe work and instrumentation to be installed and final electrical connections in the coming days.

The commissioning process had been prepared with the plan to send commissioning gas into the PGP for sale once permissions to introduce hydrocarbons has been granted by the regulator. The physical commissioning process is estimated to take under a week and then ramp up to steady state operations. The Operator's production team have been executing production rehearsals and other operational readiness exercises in preparation for daily production.

The Joint Venture has also executed a condensate transportation services agreement with Road Trains Australia who has direct experience in the trucking, handling and delivery of condensate liquids from Western Australia to Port Bonython.

This Announcement was authorised for release by the Managing Director.

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