

17 August 2023

PIPELINE SEABED GEOPHYSICAL SURVEY CONTRACT AWARD: ANNING & SOMERVILLE FIELDS

- **A contract for a Geophysical Survey of pipeline routes, covering the Anning and Somerville field developments has been awarded to Gardline Limited following a competitive tender and evaluation process.**
 - **Mobilisation of the Gardline Vessel “Ocean Observer” to the Anning and Somerville field locations is expected to occur during September 2023.**
 - **In-situ geophysical investigation and laboratory testing of seabed samples taken from the preferred export routes from the Anning and Somerville sites will be conducted.**
 - **The results of the geophysical survey will form a critical component of the Environmental Statement along with a detailed understanding of the seabed conditions to assist in the eventual pipelay**
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Hartshead Resources NL (**Hartshead, HHR** or the **Company**) and the JV partner Rockrose Energy (part of Viaro Group) are pleased to announce that the Company has awarded a contract for a Geophysical Pipeline Survey for the Anning and Somerville fields to Gardline Limited (**Gardline**), following a competitive tender and subsequent technical and commercial bid evaluation.

It is expected that the MV Ocean Observer (Figure 1), an 80.4 metre Multi Role Survey Vessel, will be used for the work program. The Ocean Observer will be mobilised to the Anning and Somerville field locations to commence the pipeline survey in September 2023.

The main objectives of the geophysical survey are to provide the Company with confirmation of the seabed and sub seabed soil conditions to finalize the design and the efficient installation of the export pipeline route from the Anning and Somerville locations. The survey will utilize the following components:

- Multibeam echosounder – hull mounted;
- Sidescan sonar towed approximately 8m above seabed;
- Magnetometer piggy-backed to sidescan sonar;
- Sub-bottom profiler, hull mounted;
- Environmental cameras, environmental grab sampler;
- Vibrocorer and mini- CPT system to take samples/measurements in the top 6m below seabed.

ONSHORE / OFFSHORE LABORATORY TESTING which shall be performed in accordance with international standards and procedures (i.e. ISO, ASTM, BSI, NS, ISRM, or equivalent).



Figure 1. The Gardline Multi-Role Survey Vessel “Ocean Observer”

Chris Lewis the Hartshead CEO said, "The pipeline route survey is a critical step in our commitment to developing sustainable energy infrastructure while prioritizing safety and environmental preservation. We are dedicated to working closely with local communities and stakeholders to ensure that our pipeline project meets the highest standards of safety, efficiency, and environmental responsibility. I would like to again thank the Hartshead team for all their work rapidly moving our development forward and our Joint Venture partner, RockRose, for their support."

Francesco Mazzagatti, CEO of Viaro Energy, commented, "We have been very happy with the progress made on the development of Anning and Somerville so far. The efficiency with which the NSTA approved the deal, recent important milestones met and this securing of the geophysical survey are a testament to the capabilities of both the Hartshead and Rockrose teams, and I appreciate everyone's work and collaboration. We are currently preparing our application for the operatorship of the fields and expect the FID to go equally smoothly later in the year."

Ends-

The Board of Directors of Hartshead Resources NL authorised this announcement to be given to ASX.

For further information on this announcement, visit www.hartshead-resources.com.au or contact:

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Notes to Editors:

Hartshead Resources NL

ASX-listed Hartshead Resources NL is focussed on building a financially, technically and environmentally responsible European Energy business.

Hartshead's goal is to secure and invest in projects where resources can be extracted and delivered to meet Europe's growing energy demand while supporting the transition to a low carbon future.

In progressing this strategy Hartshead is focused on the development of Production Seaward License P2607 (60% owned RockRose Energy/40% Hartshead) comprising of five blocks which contain four existing gas fields in the UK Southern Gas Basin.

Hartshead brings together a highly experienced oil and gas team with specialised knowledge covering subsurface, engineering, commercial, QHSE and capital markets with the required skillsets needed to deliver oil and gas upstream projects successfully and safely.

UK Southern North Sea Production Seaward License P2607 – Reserves, Contingent and Prospective Resources

Please refer to the qualified person's statement relating to the reporting of reserves on Hartshead Resources Southern North Sea License P2607 in Hartshead's ASX announcements dated 23 June 2022. The volumetric estimates used to derive the estimates below have been made by combining probabilistically derived estimates of initial in place gas volumes with assumptions regarding the gas recovery factors from analogous fields, such as the Clipper South and Babbage gas fields located in the UK Southern Gas Basin.

Please refer to the qualified person's statement relating to the reporting of contingent and prospective resources on Hartshead Resources Southern North Sea License P2607 (60% owned RockRose Energy/40% Hartshead) in Hartshead's ASX announcements dated 6 April 2022 and 8 March 2022.

The Company is not aware of any new information or data that materially affects the information about the contingent resource or prospective resource estimates included in this announcement and all the material assumptions and technical parameters underpinning those estimates in this announcement continue to apply and have not materially changed.

RESERVES ¹						
PHASE I	49/17b	Anning	1P		2P	3P
			Sales Gas (Bcf)	73	145.0	245
	Condensate (MMbbl)	0.081	0.192	0.375		
	49/17b	Somerville	Sales Gas (Bcf)	107.0	156.5	213
			Condensate (MMbbl)	0.119	0.208	0.325
Total (MMboe)		31.2	52.4	79.7		

CONTINGENT RESOURCES ² (BCF)				1C	2C	3C	GCoS
PHASE II	49/6c, 49/11c	Lovelace		14	39	70	100%
	48/15c	Hodgkin		35	100	387	100%

PROSPECTIVE RESOURCES (BCF)				1U	2U	3U	GCoS
PHASE III EXPLORATION	49/17b	Garrod		16	52	125	50%
	49/17b	Ayrton		25	74	146	41%
	49/17b	McLaren		18	27	39	54%
	49/17b	Stephenson		36	47	60	43%
	49/17b	Widdowson East		6	29	79	32%
	49/17b	Widdowson Central		11	21	40	50%
	49/17b	Lonsdale		5	16	31	50%
	49/17b	Anderson		5	12	29	45%
	49/12d	Wenlock Prospect 1		4	19	55	36%
	49/12d	Wenlock Prospect 2		1	5	19	36%

¹ Reserves estimates are from ERC Equipoise Limited, Independent Competent Persons Report (CPR) entitled "Hartshead Resources NL Somerville and Anning Competent Persons Report" dated June 2022. See Qualified Persons Statement for reserves reporting notes.

² Hartshead management estimates

49/11c	Wenlock Prospect 3	1	5	17	36%
49/11c	FFs Prospect 1	3	11	26	41%
49/11c	FFs Prospect 2	8	19	37	35%
49/11c	FFs Prospect 3	4	9	17	34%

Prospective resources are estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) and relate to undiscovered accumulations. These prospective resources estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

Forward Looking Statements

This document has been prepared by Hartshead Resources NL (HHR). This document contains certain statements which may constitute "forward-looking statements". It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve and resource estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates.

HHR's operations and activities are subject to regulatory and other approvals and their timing and order may also be affected by weather, availability of equipment and materials and land access arrangements. Although HHR believes that the expectations raised in this document are reasonable there can be no certainty that the events or operations described in this document will occur in the timeframe or order presented or at all.

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Qualified Person's Statement

The Reserves estimated in this announcement have been made by Dr Adam Law, Director, ERC Equipoise (ERCE), a post-graduate in Geology, a Fellow of the Geological Society and a member of the Society of Petroleum Evaluation Engineers. Dr Adam Law is qualified in accordance with ASX listing rule 5.41 and has consented to the use of Reserves estimates, and to the form and context in which these statements appear.

ERC Equipoise Ltd. (ERCE) is a leading, employee owned, global energy consultancy headquartered in London with offices in Singapore, Kuala Lumpur and Perth. It's fully integrated team of Geoscientists, Engineers and Economists are specialists in Competent Persons reporting, reserves and resources auditing, technical services, commercial analysis and Expert advisory services. ERCE supports companies in traditional energy sectors as well as providing energy transition and sustainability services.

The Reserves estimates presented in this report were originally disclosed to the market in announcement released on 23 June 2022 and are based on, and fairly represents, information and supporting documentation prepared by Dr Adam Law of ERCE.

The information in this announcement that relates to Reserves estimates is based on information compiled or reviewed by Mr Christopher Lewis. Mr Lewis has consented to the form and context in which the estimated Reserves and the supporting material are presented.

Hartshead has prepared the Contingent Resource and Prospective Resource information in this announcement in accordance with the ASX Listing Rules and the 2018 Petroleum Resources Management System published by the Society of Petroleum Engineers (SPE-PRMS). The Contingent Resource estimates and Prospective Resource estimates presented in this report were originally disclosed to the market in announcement released on 14 December 2020 and updated 8 March 2022 and 6 April 2022. Hartshead confirms that it is not aware of any new information or data that materially affects the information included in the aforesaid market announcements and that all the material assumptions and technical parameters underpinning the estimates in the aforesaid market announcement continue to apply and have not materially changed. The information in this announcement that relates to Contingent Resource information in relation to the Phase II Hodgkin and Lovelace fields and the Prospective Resource information in relation to the Phase III exploration portfolio is based on information compiled by Mr Christopher Lewis and information compiled by technical consultants contracted to Hartshead which has been subsequently reviewed by Mr Christopher Lewis. Mr Lewis has consented to the inclusion of such information in this announcement in the form and context in which it appears and the resources information in this report is based on, and fairly represents, information and supporting documentation reviewed by, or prepared under the supervision of, Mr Christopher Lewis.



Mr Lewis is a Director of Hartshead and holds a BSc from the Imperial College, University of London and is a member of The American Association of Petroleum Geologists (AAPG) and the European Association of Geoscientists and Engineers (EAGE). Mr Lewis is qualified in accordance with the requirements in ASX Listing Rule 5.41.