TranservEnergy

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Transerv hits extensive gas interval at huge Warro onshore field in WA

Results show Warro field may be even bigger than previously thought, with well still in gas at total depth

Key Points

- **Warro-5ST well encounters strong gas shows over a gross interval of 175m.**
- **Result includes ~130m of net gas pay in three massive stacked sands.**
- **The well extended gas column 60m below the deepest gas previously intersected at Warro.**
- **Results highlight potential for further gas zones in the next 300m of untested interval.**
- **Potential economic viability of Warro boosted significantly.**
- **Warro-6 set to spud in 10 days.**

Transerv Energy (ASX: TSV) is pleased to report strong results from the latest well at the Warro onshore gas field in WA, with gas pay being encountered over a gross 175m interval.

The results from the Warro-5ST well include approximately 130m of net gas pay in massive stacked sands.

Importantly, the well remains in gas at its total depth of 4422m MD (4327m TVD), reinforcing the field's substantial potential of 8-10 TCF in place while suggesting further, deeper resources could be present

Transerv Executive Director Stephen Keenihan said the results were outstanding because they extended the known parameters of the gas at Warro both at depth and laterally.

"The results are very strong and increase the economic potential of Warro significantly," Mr Keenihan said.

"As well as the presence of thick, gas-filled sands in the southern part of the field, the fact that the well was still in gas at total depth, pointing to additional, deeper, reserve potential, shows the potential for the Warro field to be even larger than previously thought."

"While stimulation and testing needs to be carried out to determine the full commercial significance of the well, these results are highly promising."

As at late yesterday, Warro-5ST had reached total depth of 4422m MD (4327m TVD) and was preparing to run 5 ½" casing before suspending the well in preparation for stimulation and testing.

The strong gas shows were encountered over a gross interval of 175m with approximately 130m of net gas pay in massive stacked sands between 4247mMD (4152m TVD) and 4408m MD (4313m TVD).

A gas-water contact was not observed in the well, but gas-on-rock was seen on logs at the base of the lowest pay section. While more gas-charged sands are expected deeper in the well, Warro-5ST has achieved its prime objective of providing a substantial interval of gas charged reservoir for stimulation and testing.

Warro-5ST has deepened the lowest known gas in the field by over 60m with the potential for further gas zones to be present in the next ~300m of underlying, untested interval between the well's total depth and the top of the Cadda shale (at approximately 4615m TVD) which is considered the base of the prospective section.

Warro-5ST is located approximately 3.5 km from previous wells and represents a substantial step-out that has significantly extended the proven extent of the gas field. Further information will be provided once a full evaluation of the well data and the field 3D have been completed.

Warro-6, which is located approximately 3km to the Northwest of Warro-5ST, should commence drilling in the first week of October.

Competent Person Statement

The inclusion of the information in this Announcement has been consented to by Mr Stephen Keenihan, a Director of Transerv Energy Ltd. It has been produced for the Company, at its request, for adoption by the Directors. Mr Keenihan has sufficient experience that is relevant to the style and nature of hydrocarbon resources and to the activities discussed in this document. His qualifications and industry membership both comply with the criteria for "Competence" under ASX Listing Rule 5.11. Terminology and standards adopted by the Society of Petroleum Engineers "Petroleum Resources Management System" have been applied in producing this document.

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