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ASX Release

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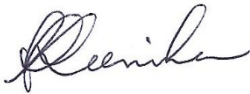
Warro-6 Update

Transerv announces that Warro-6 is presently drilling ahead in a 12 ¼ " hole at 2679m RT after setting 13 ⅜" casing to a depth of 1626m RT. The well will drill to approximately 3825m RT at which depth the next set of casing will be run (9 ⅝") prior to drilling to TD in an 8 ½" hole.

Warro-6 is being drilled vertically and is expected to reach a planned total depth of 4300 m RT in approximately 12-14 days. If a decision is taken to deepen the well to 4500m RT to penetrate the entire Warro reservoir section, drilling time may extend for an extra 1-2 days.

Warro-6 is located 2.7 km to the north of Warro-5 and 1.7 km WSW of Warro 3 and 4. Warro-6 is located in a flank position on the western side of the field and is expected to provide important confirmation of the presence of gas charged sands in this part of the Warro anticline.

On behalf of the Board



Stephen Keenihan
Managing Director