



## Whitebark finalizes preliminary well design, costing and rig market assessment for drilling the giant Alinya Project

27 June 2025

### HIGHLIGHTS:

1. **International well-engineering consultancy Zenith Energy has completed a preliminary well design and rig market evaluation for Whitebark to support drilling the giant Rickerscote prospect in 2026.**
2. **The well cost has been estimated at AU\$7.7Million to a total depth of 2400 meters to test multiple reservoir intervals prognosed in the Rickerscote prospect exceeding 180Km<sup>2</sup>.**
3. **A Request for Information was issued to the rig market with multiple responses received for rig availability to drill in 2026.**

Whitebark Energy Limited (ASX:WBE) (**Whitebark** or the **Company**) is pleased to announce that it continues to advance critical work activities to derisk and mature the Alinya Project. The work completed by Zenith Energy demonstrates certainty around drilling costs and rig availability for 2026. Whitebark will now proceed with further drilling preparation and rig contracting, working towards exploration drilling as early 2H 2026 subject to regulatory approvals.

Successful exploration efforts on the Alinya Project in the Officer Basin will open up a new hydrogen, helium and hydrocarbon province for Australia, ensuring energy security, enhancing energy exports to key markets in Asia, and putting Australia at the forefront of the clean energy revolution.

The Alinya Project comprises over 20 identified prospects the largest of which is the Rickerscote prospect which comprises multiple, stacked reservoir objectives and which exceeds 180km<sup>2</sup> (and up to 400km<sup>2</sup>) of closure or productive area making it one of the largest, undrilled, seismically defined, sub-salt structures onshore Australia.

Whitebark executive Director Richard King said “these recent studies demonstrate the low-cost exploration opportunities which are available to Whitebark in its Officer Basin assets. To drill the Rickerscote prospect, one of Australia’s largest seismically defined onshore structures, with the potential for hydrocarbons, helium and hydrogen for between AU\$7-8Million is a game changer. It positions Whitebark to be a leading hydrogen and helium explorer in Australia, while also positioned to deliver potential new sources gas supply for Australia’s energy security.”

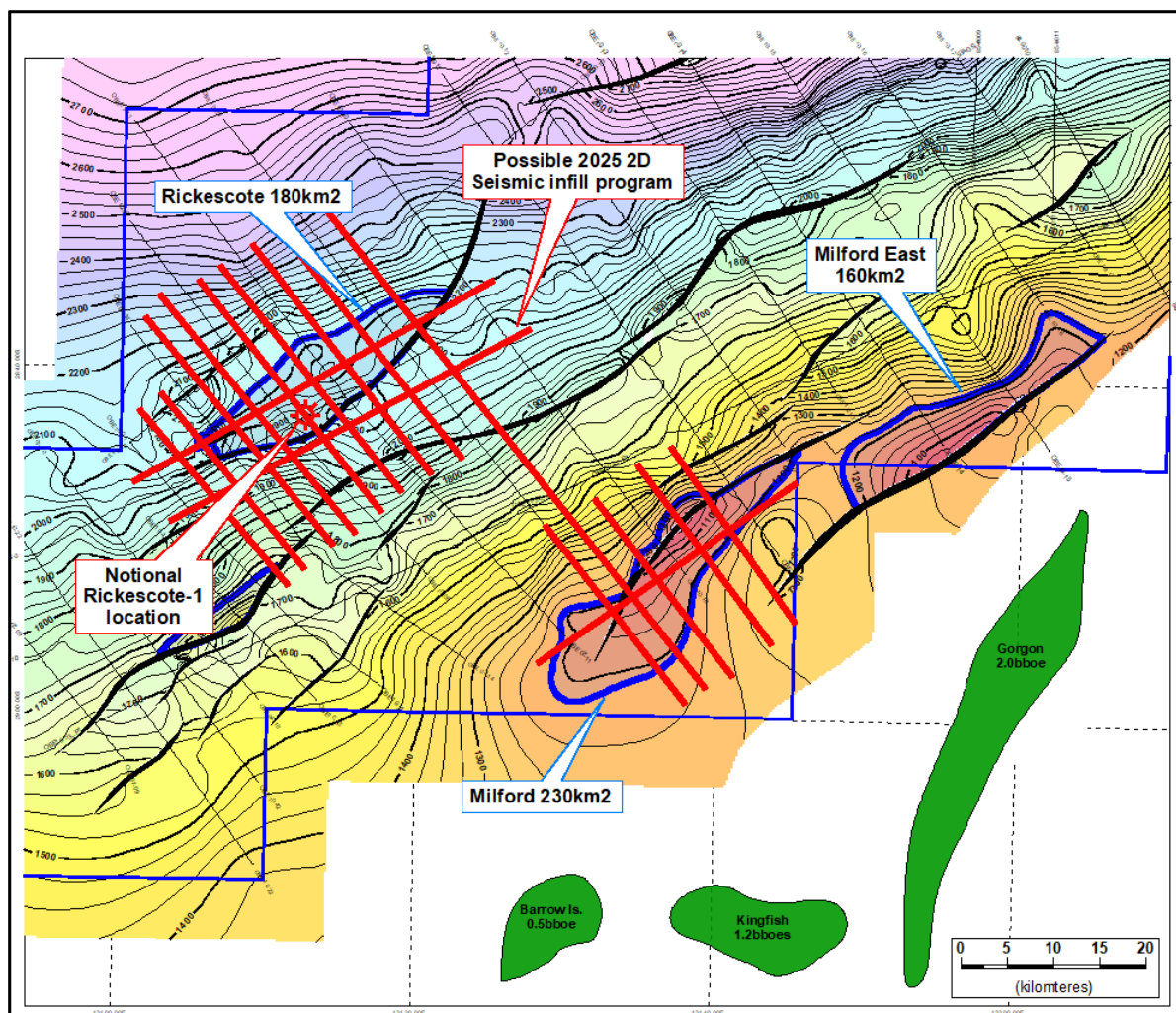


Figure 1: Pindyin Reservoir structural depth map showing key Rickerscote prospect and other follow-ups with notional 2025 2D seismic infill program. Other giant Australian fields Barrow Island, Kingfish and Gorgon are depicted to provide a comparison of the Alinya Project prospects sizes.

X= 717092, Y = 6827667 (GDA94, MGA zone 52).

*This ASX announcement has been approved and authorised for release by the Board of Whitebark Energy Limited.*

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