

Drilling Rig Mobilised to Site

8 April 2022

Highlights

- Silver City Rig 23 now on-site.
- Civil works, access roads and lease pads now complete for all 5 wells.
- Clear and grade for right of ways for gathering and electrical cables complete.
- SPP closes on Monday 11 April 2022. No further extension.

Drilling at Glenaras to commence imminently

Galilee Energy Ltd ("Galilee") (ASX: GLL) is pleased to provide the following operations update and announce that the Silver City Rig 23 is now onsite. All wells are currently online and pumping with production rates steady over the last week.

Activities for the preparation of the Glenaras drilling programme have continued to progress this week. The 2022 programme consists of drilling, completing, connecting and powering an additional 5 vertical wells (Figure 1).

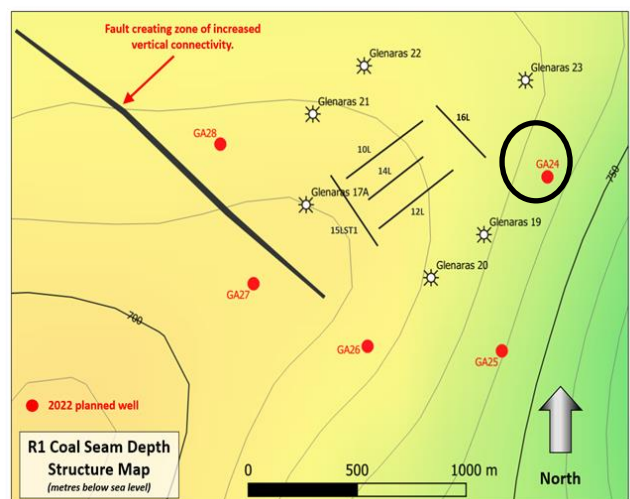


Figure 1 – Glenaras well location map

The Silver City Rig 23 has arrived on-site following being washed down to remove weeds and seeds (Figure 2). This rig is a 760 HP rig with 200 klbs pull back. It is the sister rig of Silver City Rig 25 which was successfully used in the 2020 drilling programme. The rig is the process of being set up on the first well, G24 and is expected to spud on 20 April following a scheduled crew break.



Figure 2 – Drilling rig arriving following wash-down



Figure 3 – Drilling and construction camp

The construction camp has been fully set-up and is ready for activities to commence (Figure 3).

The preparatory clear and grade for the right of ways for the gas gathering and electrical cables is now complete. The trenching and construction activities to install these is scheduled to commence after Easter.

The sorghum on the second pivot irrigation area is currently being cut (Figure 4). The continued good performance and yields from the crops provides confidence with the long-term sustainability of the current irrigation practices being used in conjunction with the CSG water from the Glenaras pilot.

A new sorghum crop is currently being planted within the travelling irrigator area (Figure 5).



Figure 4 – sorghum crop being cut



Figure 5 – sorghum crop being planted

Galilee's Managing Director & CEO, David Casey said:

This is an exciting time for Galilee Energy. All preparatory activities for the programme are now complete. Drilling and construction activities will start immediately after Easter and we are scheduling the first well to be online in early June.

I am firmly of the view that following this concerted effort, the Glenaras pilot will be well placed to achieve commercial production along with an anticipated maiden reserve booking at the Project within the coming 12 months.

This announcement was released with the authority of the Board.

For further information, contact:

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About Galilee

Galilee Energy is focused on creating a high value exploration and production company building on its core strengths in coal seam gas appraisal and development. Its primary area of focus is Queensland where it is appraising its 100% owned Glenaras Gas Project in the Galilee Basin and exploring in the Surat and Bowen Basins, whilst looking to add further high quality acreage to its portfolio.

Directors

Chairman – Ray Shorrocks

Managing Director – David Casey

Non-Executive Director – Stephen Kelemen

Non-Executive Director – Gordon Grieve

Non-Executive Director – Greg Columbus