

## Exceptional flow test results at West Erregulla-2: gas flows at 69 MMscf/d from Kingia Sandstone

- West Erregulla-2 well achieves a maximum flow rate of 69 million standard cubic feet of gas per day from the Kingia Sandstone
- Flow test confirms excellent conventional reservoir quality, well deliverability, and production potential

Warrego Energy Limited (ASX: WGO), is pleased to confirm flow test results from the West Erregulla-2 (WE-2) well located in EP469, onshore Perth Basin, Western Australia.

The testing program is designed to determine well deliverability from the Kingia Sandstone reservoir at the West Erregulla field, and to collect additional well data and gas samples for compositional analysis to feed into reserve certification calculations and gas marketing conversations. Three intervals totaling 48 metres, from 4,799 metres to 4,851 metres Measured Depth Below Rotary Table, were perforated and flowed.

Well clean-up operations commenced on 21 October 2019. On 24 October, following completion of the clean-up flow, the well flowed at a maximum rate of 69 million standard cubic feet of gas per day (MMscf/d) on a 2-inch choke at ~ 700 psig well head pressure over a 1-hour period.

### Warrego Energy Group CEO & Managing Director, Dennis Donald, said:

"The flow test results from West Erregulla-2 have exceeded our initial expectations and demonstrate the exceptional quality of the Kingia reservoir in terms of porosity, permeability and pressure.

"This test further validates our view that West Erregulla is one of the best resources in the onshore Perth Basin," he said

"We will incorporate data from the flow test into our models and anticipate being in a position to update our Contingent Resources for West Erregulla as soon as practical. We also look forward to advancing a gas balancing agreement with our joint venture partner and addressing ourselves to gas marketing options and opportunities to enable the development of the field

"Beyond that, we are keenly progressing plans through the joint venture process with our 50% partner in the block to undertake further 3D seismic and drill additional delineation wells in 2020 to fully define the field and the extent of the resource. Only 1/3 of the EP469 Block area has been mapped by 3D seismic and we are optimistic that further West Erregulla-like resources will be identified during the 2020 campaign," he concluded.

### The Joint Venture Partners in EP 469 are:

Warrego Energy Limited (ASX: WGO) (via subsidiaries)	50%
Strike Energy Ltd (ASX: STX) (via subsidiaries, Operator)	50%

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## About Warrego Energy Limited (Warrego)

Warrego was founded by Dennis Donald and Duncan MacNiven in 2007 to bid by competitive tender for EP469 located onshore Perth Basin, Western Australia. This was awarded to Warrego as operator in March 2008 subject to Native Title Agreement (obtained in 2010). Having weathered the 2008 global financial crisis, Warrego worked with the relevant authorities, the indigenous community and other key stakeholders to secure approval to undertake a 3D seismic campaign in Q4 2014.

Warrego secured financial commitment from two Dutch Oil and Gas companies in 2014 via a farm-in. Seismic operations were undertaken in late 2014, one third of the block being covered by the seismic polygon. Seismic data processed and interpreted in Q1 of 2015 showed significant potential. Following the oil price collapse, in 2015 Warrego re-acquired title to the whole block.

In 2018 Warrego farmed out 50% of the block and operatorship to Strike Energy Ltd in exchange for Strike paying Warrego \$600,000 towards back costs and meeting the first \$11m of the costs of the West Erregulla-2 well. In March 2019, Warrego completed a reverse takeover of Petrel Energy Limited which was renamed Warrego Energy Limited, the ASX listing being retained. Warrego is now focused on the development of onshore assets in Western Australia and Spain.

## The West Erregulla gas fields and Warrego WA Assets

