

15 February 2022

Wellesley-2 Well, ATP 1183, Surat Basin, Queensland

Daily Drilling Report #5

The status of drilling operations at Wellesley-2, as at 6.00 am AEST this morning, was as set out below.

Days from spud	5
Current Depth (m)	1475 m
24 hrs progress (m)	276 m
Hole Size (inch)	8-1/2"
Last Casing Point	9-5/8" Surface casing set at 267 m
Current Formation	Evergreen Formation
Target Formation	Boxvale Sandstone
Target Formation Depth	Approx. 1,508 metres
HS&E LTI's	0

In the last 24 hours the Wellesley-2 well was drilled ahead in 8-1/2" hole to 1475 m. The well was drilled into the top of the Evergreen Formation, just above the predicted reservoir section. A wiper trip back to the 9-5/8" casing shoe was then commenced to ensure the hole is in good condition before drilling into the target Boxvale Sands (predicted to be at approximately 1508 metres depth)

Planned operations for the next 24 hours involve finishing the wiper trip before drilling ahead in 8-1/2" hole through the Boxvale Sands to TD. Any significant gas show(s) will be tested once TD has been reached.

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