

13 February 2022

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

Daily Drilling Report #3

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

Days from spud	3
Current Depth (m)	739 m
24 hrs progress (m)	472 m
Hole Size (inch)	8-1/2"
Last Casing Point	9-5/8" Surface casing set at 267 m
Current Formation	Mooga Sandstone
Target Formation	Boxvale Sandstone
Target Formation Depth (m)	Approx. 1,508 metres
HS&E LTI's	0

In the last 24 hours the 8-1/2" drilling assembly was run in to the hole with the top of the cement tagged at 250.5 m. The shoe track was drilled out along with 3 m of new hole to 270 m and a formation integrity test then successfully performed to an equivalent mud weight of 19.7 ppg with no leak off. A single shot survey was run indicating that the inclination of the hole was 0.25° at 265 m. The well then commenced drilling ahead in 8-1/2" hole towards total depth (TD).

Planned operations for the next 24 hours involve continuing to drill ahead in 8-1/2" hole toward TD.

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