

## Announcement to ASX

14 March 2022

### EXCEPTIONAL RESERVOIR RESPONSE FROM LOCKYER DEEP-1

#### HIGHLIGHTS

- Lockyer Deep-1 perforating operations successfully completed
- Strong, sustained gas flows and onsite gas sampling achieved
- Reservoir response confirms that Lockyer Deep-1 is a very high deliverability well with exceptional flow rates expected to be achieved during upcoming production test.
- Full production testing to commence on or around 25 March 2022

Perth Basin oil and gas company Norwest Energy NL ("Norwest" or the "Company") provides the following update regarding operations at its Lockyer Deep-1 conventional gas discovery well, further to the Company's announcement of 4 March 2022.

In preparation for production testing, perforating operations were conducted from 10 to 12 March 2022. The objective of the operation was to perforate the ~25 metre Kingia reservoir gross pay interval from 4041.5m to 4,066.75m MDRT utilising wireline-conveyed perforating guns, and to unload suspension fluid from the well. Upon completion of perforating operations, early strong gas flow was achieved through a 34/64" variable choke.



Image: Lockyer Deep-1 gas flaring after first perforating run, 10 March 2022 (courtesy Energy Resources Limited)

The Kingia pay zone was perforated in three wireline runs, the first of which was conducted on 10 March 2022. Upon completion of the initial 12 metre perforating run (4048.0m to 4060.6m MDRT) wellhead pressure built rapidly as the well unloaded the suspension fluid from the well. The well flow continued until the flowing wellhead pressure stabilised at approximately 4,890psi with all suspension fluid removed from the well and continuous dry gas being produced to the flare pit.

The second and third perforating runs were completed on 11 and 12 March 2022, respectively. The well was then flowed to the flare pit, gradually bringing up the flow rate to set on a 36/64" fixed choke with a stable flowing wellhead pressure of more than 4,800psi. Gas samples were obtained and the well shut in with a shut-in wellhead pressure of 5,122psi.

Onsite gas sampling indicates the presence of 4% to 4.5% CO<sub>2</sub> and 1-2 ppm H<sub>2</sub>S. Gas samples have been sent to Core Laboratories in Perth for independent verification and full compositional analysis.

The Kingia pay interval will be fully tested when the full SGS Well Testing Services production test equipment package arrives on site, with testing operations anticipated to commence on or around 25 March 2022. The test will be conducted for a period of six days, following which the well will be shut in for a pressure build up period while the test equipment package is rigged down and demobilised. At the end of the pressure build up period the pressure-temperature gauges will be retrieved and the well suspended for future completion as a producer.

Norwest Energy Managing Director, **Iain Smith**, commented "*These early results support the Joint Venture's view that Lockyer Deep-1 will outperform once production testing commences. The rapid clean-up followed by early, high flow rates confirms that we are dealing with an extremely high-quality gas reservoir. We look forward to seeing what the well will deliver once production testing commences.*"

**Authorised for release to ASX by the Board of Directors.**

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