

20 December 2021

ASX ANNOUNCEMENT

## Sasanof-1 Milestone – Environment Plan Acceptance

### Highlights

- **Western Gas has secured Regulator acceptance of its Environment Plan to manage activities for the Sasanof-1 exploration well on the North West Shelf**
- **Sasanof-1 exploration well is targeting a 2U Prospective resource of 7.2 Tcf gas and 176 Million bbls condensate (P50)<sup>1</sup>, with a 32% geological chance of success**
- **The Safety Case Revision and Well Operation Management Plan for the Sasanof-1 well are currently being assessed by NOPSEMA**

The Company is pleased to announce that Western Gas has received acceptance by NOPSEMA for the Sasanof-1 Exploration Drilling Environment Plan.

The Safety Case Revision for the Sasanof-1 well and the Well Operations Management Plan (WOMP) were submitted to NOPSEMA in early December 2021 for assessment, with an expected outcome by early January 2022.

### Comment Global Oil and Gas - Executive Director Patric Glovac

“Achieving Regulator acceptance is a major milestone for the Sasanof-1 Prospect. Our shareholders can take great confidence in this Regulator acceptance and it is a credit to the good work being undertaken by Western Gas and its service providers. We now look forward to the final stages of Regulatory approvals ahead of the commencement of drilling activities in March/April 2022.”

The Sasanof-1 exploration well is in permit WA-519-P in Commonwealth waters about 207 km northwest of Onslow, Western Australia. Drilling is scheduled to commence in March/April 2022 following the rig relocating from nearby activities on the North West Shelf.

The Sasanof Prospect is on trend and updip of the liquids rich, low CO<sub>2</sub> Mentorc Gas and Condensate Field and nearby the Giant Gas Fields of Scarborough and Io-Janzs in the Carnarvon Basin. ERC Equipoise Ltd (ERCE) has determined Sasanof has an estimated 2U Prospective Resource of 7.2 Tcf gas and 176 Million bbls condensate (P50), with a 32% Chance of Success. The high case 3U Prospective Resource estimate is for 17.8 Tcf gas and 449 Million bbls condensate (P10).

<sup>1</sup> The Sasanof undiscovered resources figures in this announcement are based on an Independent Assessment of Hydrocarbon Volumes for the Sasanof Prospect, Western Australia completed by ERC Equipoise Ltd in August 2021. Refer to GLV ASX release date 7 September 2021

Sasanof-1 will be a vertical well and drilled to a total depth of approximately 2500 m in 1070 m of water, providing a low cost, high impact exploration well in a known and proven hydrocarbon province. Drilling costs are estimated at US\$20-25 million.

**About the SASANOF PROSPECT**

The Sasanof Prospect covers an area of up to 400 km<sup>2</sup> and is on trend and updip of Western Gas' liquids rich, low CO<sub>2</sub> Mentor Field,

ERCE estimates the Sasanof Prospect to contain a 2U Prospective Resource of 7.2 Tcf gas and 176 Million bbls condensate (P501), with a high case 3U Prospective Resource estimate of 17.8 Tcf gas and 449 Million bbls condensate (P101).

Sasanof is a large, seismic amplitude supported, structural-stratigraphic trap in the high-quality reservoir sands at the top of the Cretaceous top Lower Barrow Group formation on the Barrow Delta within the Exmouth Plateau.

Sasanof-1 will be Western Gas' first well drilled from its extensive exploration portfolio surrounding the existing Equus Gas Project that contains a discovered resource of 2 Tcf and 42 MMbbl (2C Gaffney Cline). The Equus Gas Project has a historic exploration drilling success rate of 88%, with 15 discoveries from 17 wells.

Authorised by the Board of Global Oil & Gas Limited.

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