

Glenaras Gas Pilot – Operations Update

18 March 2021

- ❖ Glenaras multi-well pilot is currently producing at 50 Mscfd in aggregate.
- ❖ Total Pilot water production of 13,700 BWPD.
- ❖ Workover rig scheduled to mobilise end March, programme delayed due to heavy rain in the area.
- ❖ All downhole pumps have arrived in Brisbane from overseas with all other long lead items secured.
- ❖ Mobile camp in Longreach awaiting re-opening of council roads.

As previously advised, the Glenaras multi-well pilot (“Pilot”) (Figure 1) has been producing strongly. The average gas rate from the Pilot has been steady at approximately 50 Mscfd, with the gas measurement from the recently installed separator still constrained. The project to remove this constraint has been impacted by recent wet weather, however the equipment is onsite and will be installed as a priority.

The workover rig has been contracted and is scheduled to mobilise in the last week of March and all other key enablers for the pilot enhancement programme are well placed. The larger capacity downhole pumps have arrived in Brisbane from overseas and the mobile camp is currently in Longreach to be transported to site once the council roads have re-opened. The manufacturing of all necessary surface equipment is complete and due onsite early next week with installation activities planned to commence immediately afterwards.

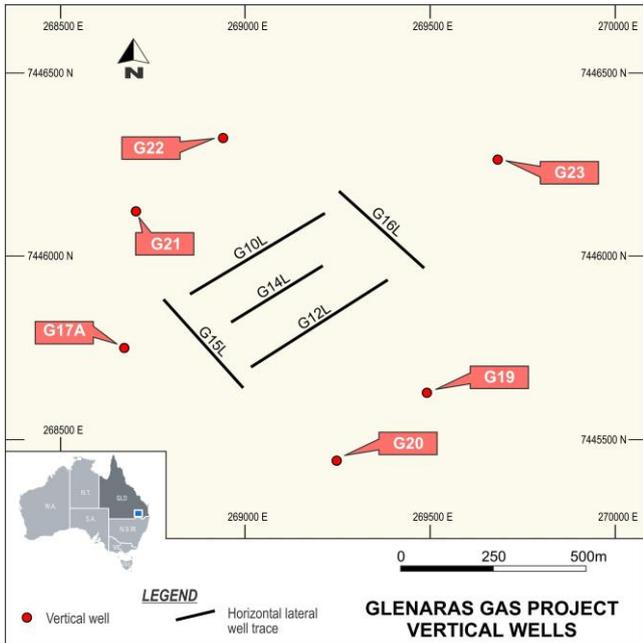


Figure 1 – New vertical well locations.

For further information contact:

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About Galilee

Galilee Energy is focused on creating a high value exploration and production company building on its core strengths in coal seam gas appraisal and development. Its primary area of focus is Queensland where it is appraising the Galilee Basin and exploring in the Surat and Bowen Basins whilst looking to add further high quality acreage to its portfolio.

This announcement was released with the authority of the Board.

Directors

- Chairman – Ray Shorrocks
- Managing Director – Peter Lansom
- Non-Executive Director – Dr David King
- Non-Executive Director – Stephen Kelemen
- Non-Executive Director – Gordon Grieve
- Non-Executive Director – Greg Columbus