

Glenaras Gas Pilot – Operations Update

26 March 2021

Galilee Energy Limited (ASX:GLL) (“Galilee”) is pleased to provide an update on the 100% owned and operated Glenaras multi well pilot programme (“Pilot”) in the Galilee Basin ATP 2019.

As previously advised, work is well underway to implement a pump enhancement programme (PEP) at the Pilot. This programme includes workovers in all six of the vertical wells (see Figure 1) to optimise the production performance in these outer wells to accelerate the process of achieving commercial gas production. The decision has also been made to take advantage of the rig being mobilised to site to conduct a workover on Glenaras 10L to replace the downhole pump in this well. The PEP is targeting an increase of over 30% in total Pilot water production, which is expected to have a marked impact on the Pilot.

Following recent heavy rainfall, all council roads have now been re-opened and equipment and subcontractor mobilisations are currently underway. All critical long lead items for the PEP, including the larger capacity electrical submersible pumps (ESPs) have been delivered to site. The site camp is now fully operational with all crew on site.

Work has commenced on the upgrade to the power generation system and distribution board to accommodate the new larger horsepower pumps. This work will involve intermittent shutdowns at some of the production wells.

The workover rig is scheduled to mobilise this weekend and will commence work early next week. Rig related works will extend through to mid-May with several of the wells requiring to be shut in during this period, however each of the wells will be progressively re-commissioned throughout the campaign.

All site clearing in relation to the second irrigation pivot system is now complete with construction of the water pipeline and pivot irrigator now underway.

Further operational updates will be provided to the market as progress is made on the PEP and as wells are brought back online.

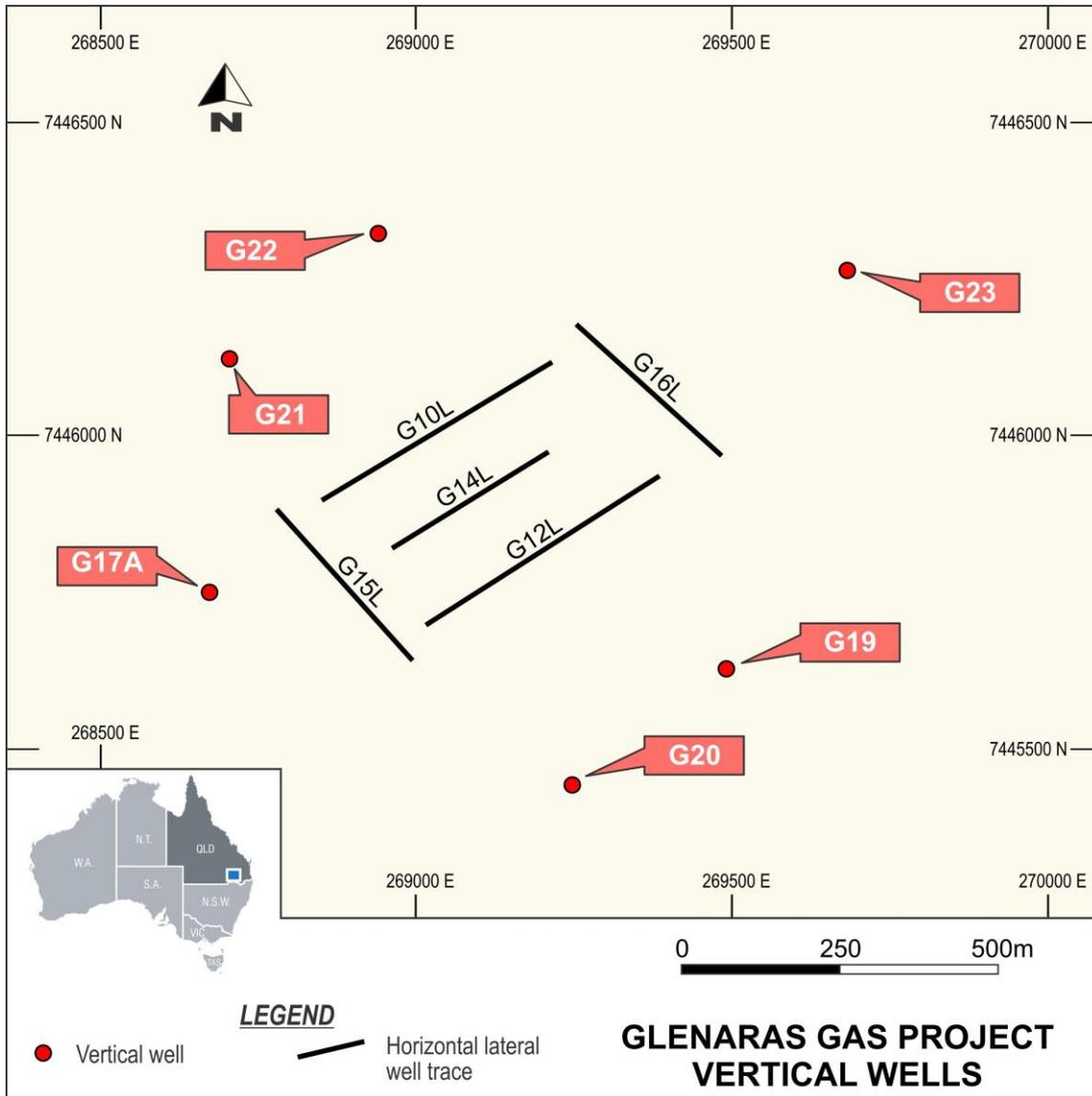


Figure 1 – New vertical well locations.

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