

14th June 2022

ASX ANNOUNCEMENT

Sasanof-1 Well Campaign Completed Safely

The Company provides the following update and review of the Sasanof-1 well campaign, conducted approximately 207 km northwest of Onslow, Western Australia

Highlights

- **The Sasanof-1 exploration well was drilled by the Valaris MS-1 without incident. The rig has demobilised from the well location and departed exploration permit WA-519-P on 12 June 2022**
- **The well has been plugged and permanently abandoned, with wellhead infrastructure removed**
- **The well was drilled to a total depth of 2390 m on 5 June 2022 and intersected the Lower Barrow Group target sands at a depth of 2252.9m (TVDSS), 3.9m below the prognosed pre-drill prediction**
- **A preliminary evaluation indicates 40 m of net sand was encountered. However, the sands contained water and no commercial hydrocarbons were detected**
- **Initial technical analysis indicates that the expected western seal of the targeted stratigraphic trap was breached allowing migration of gas out of the Prospect**
- **As planned, the well cost under US\$25 million with a duration of 25 days**

WA-519-P PROSPECTIVITY

WA-519-P remains highly prospective with material leads identified in the proven Lower Barrow Group and Triassic Mungaroo plays and play opening leads in the Jurassic “Perseus” Syn-rift.

The Company and its joint venture participants will continue to review and progress these leads to prospects, including an assessment of data from the Sasanof-1 well, to support future exploration and targeted farmout discussions.



COMMENT – Global Oil & Gas

“While we were disappointed with the geological outcome, we are pleased that Sasanof was drilled on time, on budget and without incident. The Company will retain its 25% interest in the WA-519-P permit and will continue to work with its JV partners in further evaluating the remaining exploration targets within the permit, with a view to commence targeted farm-out discussions”

The Company is also currently advancing a planned exploration program on EP127 and will update shareholders shortly, along with a review of its Canning Basin interests”

Patric Glovac, Executive Director

Authorised by the Board of Global Oil & Gas Limited.

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