

Completion Of Blue Hydrogen and CCS Project Feasibility Study

- Feasibility Study into potential for Blue Hydrogen and Carbon Capture and Storage project in Mid-West region of Western Australia completed
- Was completed by a consortium consisting of Warrego, Pilot Energy Limited (ASX: PGY) and APA Group (ASX: APA) (through its subsidiary APT Management Services Ltd)
- Confirmed Mid-West region is suitable for Blue Hydrogen and Carbon Capture and Storage
- Focused on Blue Hydrogen technology, regional Carbon Capture and Storage potential, hydrogen markets, project infrastructure and commercialisation
- Consortium has extended existing arrangements to further evaluate the findings of Feasibility Study and will also consider range of potential commercial arrangements, including future participation and timing before any decision taken to proceed with next stage of implementing and developing a project in Mid-West region.

Warrego Energy Limited (“Warrego” or the “Company”) (ASX: WGO) is pleased to announce completion of a detailed Feasibility Study into the potential for a Blue Hydrogen and Carbon Capture and Storage (CCS) project in the Mid-West region of Western Australia.

The Feasibility Study - completed by a consortium consisting of Warrego, Pilot Energy Limited (ASX: PGY) and leading gas infrastructure company the APA Group (ASX: APA) (through its subsidiary APT Management Services Ltd) - has confirmed the Mid-West region is suitable for blue hydrogen production and CCS.

Warrego Energy’s Group CEO, Dennis Donald, said the Blue Hydrogen and CCS project is another important pillar in the Company’s Australian route to net zero by 2050.

“We welcome the news that the Feasibility Study has confirmed the Mid-West region is suitable for blue hydrogen production and CCS,” Mr Donald said.

“Developing new CCS projects has become a major focus for Australian and global governments.

“The global market size for CO₂ utilisation is estimated to be set to reach a market value of US\$70 billion by 2030, which will then increase to US\$550 billion by 2040.”

The consortium jointly funded the Feasibility Study which focused on Blue Hydrogen technology, regional CCS potential, hydrogen markets, project infrastructure and commercialisation.

The consortium has now extended its existing arrangements to further evaluate the findings of the Feasibility Study. It will also consider a range of potential commercial arrangements, including future participation and timing before any decision is taken by the Consortium to proceed with the next stage of implementing and developing a project in the Mid-West region.

Warrego Energy joined the Mid-West Blue Hydrogen and CCS consortium in November 2021.

Project background

The objective of the Mid-West Blue Hydrogen and CCS study was to assess the carbon capture, storage and use potential of the Cliff Head oil project and additional reservoirs across the broader Perth Basin, the production of Blue Hydrogen and commercialisation via the provision of CO₂ management services and sale of hydrogen. Leading local and international contractors were engaged to assist with the study.

Authorised by the Board of Warrego Energy Limited and issued in accordance with the Company's disclosure policy.

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About Warrego Energy Limited

Warrego Energy is focused on the development of onshore assets in Australia and Spain. In Western Australia's prolific Perth Basin, the Company holds a 50% interest in EP469, including the West Erregulla gas project, and 100% of STP-EPA-0127, covering 8,700 km² (or 2.2 million acres).

In Spain, the Company holds an 85% working interest in the Tesorillo gas project in the Cadiz region and a 50.1% working interest in the El Romeral gas to power facility in the Seville region.

Website: www.warregoenergy.com