

INNAMINCKA: YARROW 1 PRE-FRAC WORKOVER

HIGHLIGHTS

- Pre-fracture workover has been completed
- Yarrow 1 is now set up for fracture stimulation, estimated by late January 2025

Red Sky Energy (ASX: ROG) (Red Sky or the Company) is pleased to announce that Santos Limited (**ASX:STO**) (**Santos**), operator of the Innamincka Dome project, has provided an update on progress at the Yarrow 1 well, located in the Innamincka Dome Project.

Pre-Frac Operations Progress

Pre-fracture workover is proceeding as planned, with the cementing of the 4.5" sleeve successfully completed. This marks a critical milestone in preparing the well for fracture stimulation. The rig demobilised as scheduled on 19 December 2024.

Commenting on Yarrow 1 Well's re-entry, Red Sky Managing Director, Andrew Knox, said:

"Operations at Yarrow 1 have progressed well despite the challenges associated with legacy well workovers. The Santos team has delivered effective solutions and remains focused on delivering the planned fracture stimulation in late January 2025. We look forward to unlocking the full production potential of Yarrow 1 and further enhancing value for shareholders."

Technical Progress and Clarifications

- Workover Rig Demobilisation (RDMO):** The rig demobilisation involves safely dismantling and transporting the workover rig and its equipment from the well site. This signifies the successful completion of preparatory work, allowing the site to be ready for the final phase—fracture stimulation, which will enhance gas flow.
- During the workover, typical legacy well challenges were encountered and safely addressed without compromising the main fracture stimulation target.

Next Steps

The Yarrow 1 well is now on track for fracture stimulation in late January 2025. This key operation will unlock the full production potential of the well, with post-frac production rates anticipated to significantly enhance gas flow.

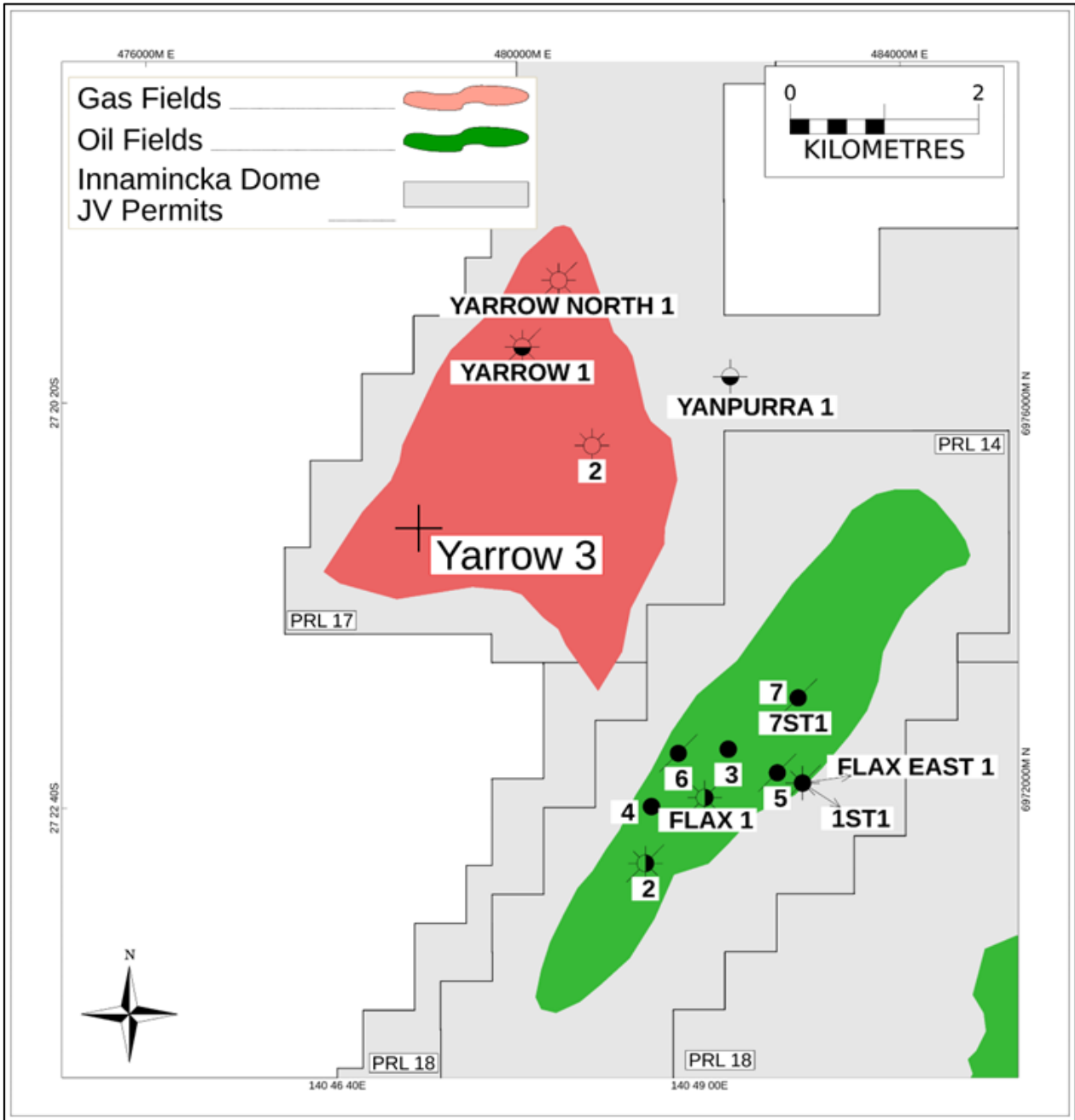


Figure 1: Location of Yarrow 1 Well

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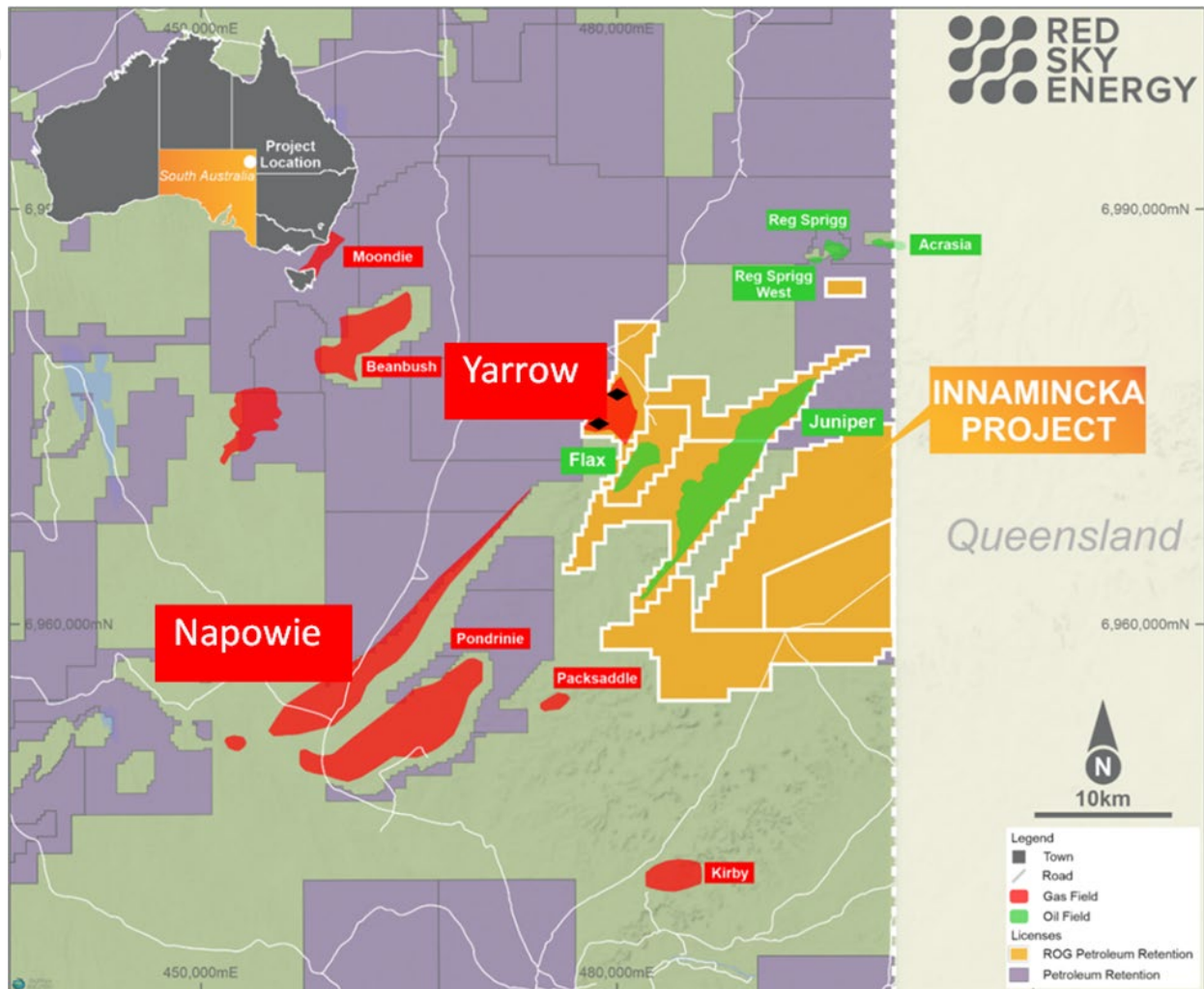


Figure 2: Innamincka Dome Projects location map with Yarrow and Napowie highlighted

-ENDS-

Released with the authority of the board.

For further information on the Company and our projects, please visit: www.redskyenergy.com.au

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Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of the personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional advisor as to the suitability for them of an investment in the Company.

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