

16 January 2025

The Manager
Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

MEREENIE DEVELOPMENT PROGRAM – WM29 COMPLETED AND WM30 COMMENCES

Horizon Oil Limited (**Horizon**) is pleased to advise that WM29, the first well in the Mereenie Development program, was drilled and cased across the shallower Stairway and Pacoota-1 Formations, with the casing shoe set at 1,213.4 metres TVDRT. Air-drilling continued to 1,326.3 metres TVDRT through the primary Pacoota-3 reservoir target, and the well was successfully completed. The WM29 tie-in is expected to be completed toward the end of January.

WM30, the second development well in the Mereenie Development Programme, was spudded on 16 January at 08:00 Northern Territory time (ACST). This well is being drilled at a crestal location along strike to the west of WM29 and is designed to further increase Mereenie Field gas production. The drilling program for this well incorporates insights gained from WM29. Together with the WM29 development well, WM30 is expected to boost Mereenie gas rates, enabling the Joint Venture to supply additional gas volumes into the recently executed Northern Territory Government Gas Sales Agreement.

Mereenie participants:

Operator - Central Petroleum Mereenie Ltd

Echelon Mereenie Pty Ltd	42.50%
Horizon Australia Energy Pty Ltd	25.00%
Central Petroleum Mereenie Pty Ltd (<i>as trustee for the Central Petroleum Mereenie Unit Trust</i>)	25.00%
Cue Mereenie Pty Ltd	7.50%

Authorisation This ASX announcement is approved and authorised for release by the Company Secretary.

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