

Wombat-5 Well, Gippsland Basin, Victoria Production Testing Update

Highlights

- Gas observed in all zones.
- Substantial drilling fluid returns evident during blow down of the well
- Drilling fluids currently being cleared out with further nitrogen blow downs
- Wombat 5 testing is ongoing



Wombat-5 gas flare on 19 January 2026, following blowing down with Nitrogen

Lakes Blue Energy NL (ASX:LKO) advises that Wombat-5 well testing operations are ongoing.

After opening all sliding sleeves and blowing down of the wellbore with nitrogen, natural gas has been flowing to the flare stack (see photo above). Gas flow has been observed from all zones, including below the lowest sliding sleeve. This confirms the lowermost sand package, below the twisted off bottom hole assembly, is contributing to overall gas flow.

Over coming days, Lakes will continue with recovery of drilling fluids from the reservoir formation sands to clean up the well prior to commencing measured flow periods and collection of pressure build up data.

This announcement was authorised by the Board of Lakes Blue Energy.

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