



Essential
Petroleum
Resources
Limited

ASX ANNOUNCEMENT

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East Wing-1 ST Testing Report No. 5 – Gas Discovery

Essential Petroleum Resources Limited (ASX: EPR) is pleased to announce that the East Wing-1 ST well has flowed gas at stable rates of up to 9 million cubic feet per day. The flow rate was achieved through a 26/64 inch choke with a surface flowing pressure of 1775 psi and a surface shut-in pressure of 2220 psi.

The gas flowed from a perforated interval of 12 metres between 2210.7 metres and 2222.7 metres in the Waarre Formation. Gas condensate was recovered. No water was produced.

A deeper zone was tested for possible liquid-rich content but was found to be water-bearing. Small amounts of gas and condensate were recovered in this zone indicating that the anomalous log results are the result of residual hydrocarbons.

John Cornelius, Chairman, said, "This is a highly significant discovery and will lead EPR to further opportunities in its permits."

"The proximity of this discovery to the established infrastructure in the region will enable the rapid development of this exciting new discovery."

A full assessment of the East Wing discovery will be announced upon its completion.

Essential Petroleum owns 100% of the PEP 168 permit.

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