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Media Release

Denison commences five-well drilling program in Bowen Basin, QLD

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- Five-well drilling campaign across the North and South Project areas
- Drilling program to consist of exploration, appraisal and development wells
- Program will support Denison's ongoing supply of gas into the Australian domestic market
- Drilling program is expected to complete by the end of May

Denison Gas Limited (**Denison**) is pleased to announce it has commenced the drilling of a five-well program to support production and reserves growth across its Denison North and South Project areas. The wells are targeting a variety of plays consisting of conventional, tight gas and coal seam gas within known gas fields as well as new formations within prospective areas.

The initial well of the program will be the horizontally drilled Punchbowl Gully-14 in the Denison South Project area. The well is located adjacent to the highly successful Punchbowl Gully-13 well drilled and completed in 2023 which achieved a stabilised flow rate of ~9.5 TJ/d on test (*see media release 18 July 2023*).

Following the completion of Punchbowl Gully-14, the Ventia Rig #101 will then move to execute the following wells:

- A step-out appraisal well in the Punchbowl Gully field;
- Two appraisal wells to be drilled underbalanced in the Denison North Project area; and
- A dual lateral coal seam gas well in PL42 near Rolleston in Denison North.

Each of the successful wells drilled as part of the campaign will add to Denison's supply of gas to the domestic east coast market.

The Rolleston well, once completed, will be placed on production providing a "proof of concept" pilot test to establish the potential of the coal seam gas in the field. If successful it will enable Denison to convert a proportion of its material 2C resources (911 PJ) to 2P gas reserves and support planning to bring this gas to market.

The drilling program is expected to complete by the end of May.

About Denison:

Denison is a gas production and exploration company focused on both efficiently increasing its existing conventional gas production and developing the significant CSG resources within its Denison Trough tenement areas in Queensland.

Since April 2019, the Company has operated 14 gas fields, 2 gas processing facilities, 4 additional gas compression facilities and a 200-kilometre gas pipeline network connected to the open-access Eastern Australian gas transmission system.

Following the restart in early 2020 of the Denison North production operations that had been shut-in by the previous operator since 2011, the Company embarked on a program to bring its remaining 2P conventional gas reserves into production, fill its available gas processing capacity, meet its executed gas sales agreements through to 2026, and to allow contracting of new gas sales. The Company is also focused on the development of its contingent CSG resources to position itself to become a significant independent producer into the East Australian gas market.

More information regarding Denison Gas is available at www.denisongas.com.au.

For further enquiries, please contact Denison at info@denisongas.com.au

Location Map

