



Sacgasco Limited

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Announcement to ASX

25 November 2021

SACGASCO APPOINTS NEW DEVELOPMENT MANAGER FOR BORBA HYDROGEN FEASIBILITY

Sacgasco Limited (ASX: SGC) ("Sacgasco") is pleased to announce that it has contracted experienced energy executive Barry Ashwin as the Development Manager, initially focusing on the hydrogen feasibility study to monetise Borba Natural Gas along with other production and cash flow improvement opportunities in the California asset base as a whole.

Given his extensive offshore operations and development experience and expertise, Barry will also contribute to the development planning for Sacgasco's offshore Philippines assets.

Career Summary – Barry Ashwin

Operational, safety and environmental management and FPSO operational and commercial management, international experience, onshore & offshore operations, along with field development and decommissioning, onshore and offshore.

Management positions have included:

Asset Manager – Glas Dowr FPSO (on Kitan Field, Timor Leste) for Bluewater

Operations & HSE Manager – Otto Energy (included Galoc phase 2 redevelopment, offshore Philippines) Asset

Manager – Cliff Head Oilfield, ROC Oil

Field Manager – Griffin/Scindian Field (FPSO), BHP Petroleum

Field Manager -Skua field (FPSO, incl. supporting Jabiru & Challis), BHP Petroleum FPSO Superintendent –

Talisman field, NWS Western Australia, Marathon Oil

Sacgasco's Managing Director Gary Jeffery commented:

"I am delighted that Barry has agreed to join Sacgasco in this pivotal role. We are eagerly awaiting the results of the Borba Feasibility Study, which is advancing well, which assesses the viability of monetizing the Borba discovery by utilizing the natural gas in the production of hydrogen. Given the very high natural gas prices in California, Barry will also assess all available options to boost production and cashflow from the California assets to strengthen the cash flow from these assets."

As we progress the Philippines portfolio, Barry will manage the development planning process for the offshore oil discoveries. His experience in the Philippines and with offshore oil developments in general will be invaluable in the execution of these projects.

We look forward to providing an update on the progress of the Borba Hydrogen Feasibility Study, other Californian initiatives and updating shareholders on our progress in the Philippines."

This announcement was authorised for release by the Board of Sacgasco Limited.

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About Sacgasco Limited (ASX: SGC)

Sacgasco Limited (ASX: SGC) is an Australian-based energy company focused on under-explored, recently over-looked, world class oil and gas opportunities near under-supplied markets. Sacgasco's Natural Gas activities include Hydrogen and Helium. Sacgasco is a Silver Member of the California Hydrogen Business Council.

The Company is currently focussed on conventional oil and gas exploration and production in the Sacramento Basin in California, Alberta Province in Canada and offshore The Philippines.

Sacgasco's goal is to provide natural gases including Hydrogen and Helium and contribute to the production of the required oil to assist the world in an orderly transition to a Clean Energy Future. Sacgasco is using its extensive energy experience to seek out and produce naturally occurring Hydrogen and Helium in its areas of Operations.

Sacgasco has an extensive portfolio of natural gas and oil producing wells as well as prospects and discoveries at various exploration and appraisal stages. The Company is targeting supply to the local Californian and Canadian oil and gas markets and the burgeoning Asian market.

Sacgasco is in the process of acquiring additional undervalued oil and gas producing and exploration assets.

www.sacgasco.com

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