



Sagasco Limited

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Announcement to ASX

18 May 2022

Philippines Update - Drilling Workshop

- **Drilling and Extended Well Test (EWT) Workshop this week in Singapore**
- **Planning for 2 Well Program for 2022**

Sagasco Limited (**ASX:SGC**) ('Sagasco', 'SGC' or 'the Company') is pleased to provide its shareholders and the market an update on the planning for the two (2) well drilling program to be commenced in 2022.

Sagasco's wholly owned subsidiary Nido Petroleum operates two Service Contracts offshore the Philippines and is Technical Operator for a third.

A drilling and Extended Well Test planning Workshop was held in Singapore this week. Attendees to the workshop included experts from Production Solutions Asia, Saba Drilling Services, Grander Energy and drilling engineering consultants. The workshop was co-ordinated by NIDO's Asset Manager for Philippines, Marshall Hood.

Production Solutions Asia (**PSA**) is an Asian based oilfield service company, specialising in surface well testing, early production systems, well flow back / clean-up service, well remediation and brownfield development, sand separation and filtration systems, gas compression service and surface fluid pumping services. PSA are the key participant in the 'Philippines Production Alliance' announced by Sagasco on 4 May 2022.

Grander Energy provide Project Management and Marine Consultancy. They are specialists in Marginal Field Development, installation, decommissioning, mobilisation/demobilisation, consultancy, design, and development support to MOPUs and FSOs and FEED (Front End Engineering Design) for Marginal Fields.

Saba Drilling Services provide drilling vessels and drilling and logistics management supported by a very experienced international team.

The key participants in the workshop have been directly involved in many of the Early Production Facilities including MOPU's, FPSOs and rig-based Production facilities over the past 30+ years in the Asia Pacific region including offshore Philippines.

Sacgasco's Managing Director, Gary Jeffery commented:

"The workshop is designed to advance our plans to drill and conduct well testing offshore Palawan in 2022. The participants have strong alignment in progressing the activities to monetise SGC/NIDO's oil discoveries and exciting prospects offshore Palawan.

Further updates will be provided as drilling and exploration plans are implemented"

For and on behalf of the Board of Sacgasco Limited.

Gary Jeffery
Managing Director
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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.

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 Philippines.

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 evaluating additional undervalued oil and gas producing and exploration assets.

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