

11 May 2022

ASX ANNOUNCEMENT (ASX:NRZ)

## Santos farm-in to ATP 2023 in Queensland Cooper Basin Permit



NeuRizer Ltd (“NRZ” – formerly Leigh Creek Energy Ltd) wholly owned subsidiary Leigh Creek Oil and Gas Pty Ltd (LCOG) is pleased to announce that Santos Limited (“Santos”) will farm-in and take operatorship of Cooper Basin oil and gas permit Authority to Prospect (ATP) 2023.

### Highlights

- Leigh Creek Oil and Gas Pty Ltd (“LCOG”) has satisfied its earning obligations under the Farm-in Agreement for a 20% participating interest in Cooper Basin oil and gas permit ATP 2023
- Santos has agreed to farm-in and take operatorship of the permit from Bridgeport Energy (QLD) Pty Limited (“Bridgeport”)
- Santos will earn a 50% equity interest and will operate a three well gas exploration program targeting the Toolachee Formation gas play

### Managing Director Phil Staveley commented:

“Having an experienced operator like Santos with extensive knowledge in the region highlights the prospectivity of ATP 2023. We look forward to undertaking the exploration drilling with Santos and Bridgeport and realising the potential for near term gas production.”

### Background

ATP 2023 is situated in Queensland with hydrocarbon prospectivity in the Cooper and Eromanga Basins. Santos have been highly successful targeting Toolachee Formation gas accumulations in the surrounding permits and identified ATP 2023 as having similar prospects along this trend. Moderate to high condensate yields have been encountered making discoveries more valuable. With existing gas infrastructure a short distance from ATP 2023 it reduces tie in costs and connection time once a discovery has been made.

LCOG has now satisfied the earning obligations for a 20% participating interest in Cooper Basin oil and gas permit Authority to Prospect (ATP) 2023 under the Farm-in Agreement with Bridgeport dated 11 February 2020. As stated in NRZ’s recent quarterly activities report, NRZ is now undertaking a strategic review of its LCOG tenements, including ATP 2023.

Santos and Bridgeport have recently completed negotiations for Santos to farm-in and take over operatorship of permit ATP 2023. As a result, interests in ATP 2023 will be as follows - Santos 50% (Operator), Bridgeport 30% and Leigh Creek Oil and Gas 20%.

Santos have identified three prospects with drilling planned to commence in late calendar year 2022. As part of the Joint Operating Agreement for ATP 2023, Santos will produce a work program and budget to be submitted for approval within 30 days of taking over operating responsibilities. This will include the cost and timing of the exploration wells.

*The Board of NeuRizer Ltd authorised this announcement to be given to the ASX.*

**Further information:**

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**NeuRizer**

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