Mobilisation Commences for Venus-2H Drilling

- **Mobilisation of Silver City Drilling Rig 34 and associated equipment has commenced**
- **Rig equipment and support facilities are being transported to the Project Venus wellsite**
- **Rig assembly, pre-spud inspections and operational testing will follow**
- **Drilling of Venus-2H is scheduled to commence on Monday, 10 August 2026**

Sydney, 5 August 2026: Australian natural gas developer and explorer Eastern Gas Corporation Limited (ASX: EGA) advises that mobilisation of Silver City Drilling Rig 34 and associated drilling equipment has commenced for the Venus-2H horizontal appraisal well at the Company's 100%-owned Project Venus (ATP 2051) in Queensland's Surat Basin.

The mobilisation program includes transporting the drilling rig, ancillary equipment and support facilities to the Venus-2H wellsite. Following arrival, the rig will be assembled and undergo the required pre-spud inspections, equipment testing and operational readiness checks.

Subject to the completion of these activities and normal operational conditions, drilling of Venus-2H is scheduled to commence on Monday, 10 August 2026.

The existing Venus-1 vertical well has previously been worked over and prepared for the appraisal program. Venus-2H has been designed to intersect Venus-1 and establish an integrated production pilot for subsequent production testing.

Eastern Gas expects to provide a further operational update once Venus-2H has commenced drilling.

Management commentary

Eastern Gas Managing Director David Spring said:
"The commencement of rig mobilisation marks the final stage of preparation for the Venus-2H drilling program. Over the coming days, the drilling rig and associated equipment will be transported to site, assembled and tested ahead of the scheduled commencement of drilling next Monday. We look forward to keeping shareholders informed as the drilling and appraisal program progresses."

This ASX Announcement has been authorised for release by the Board.

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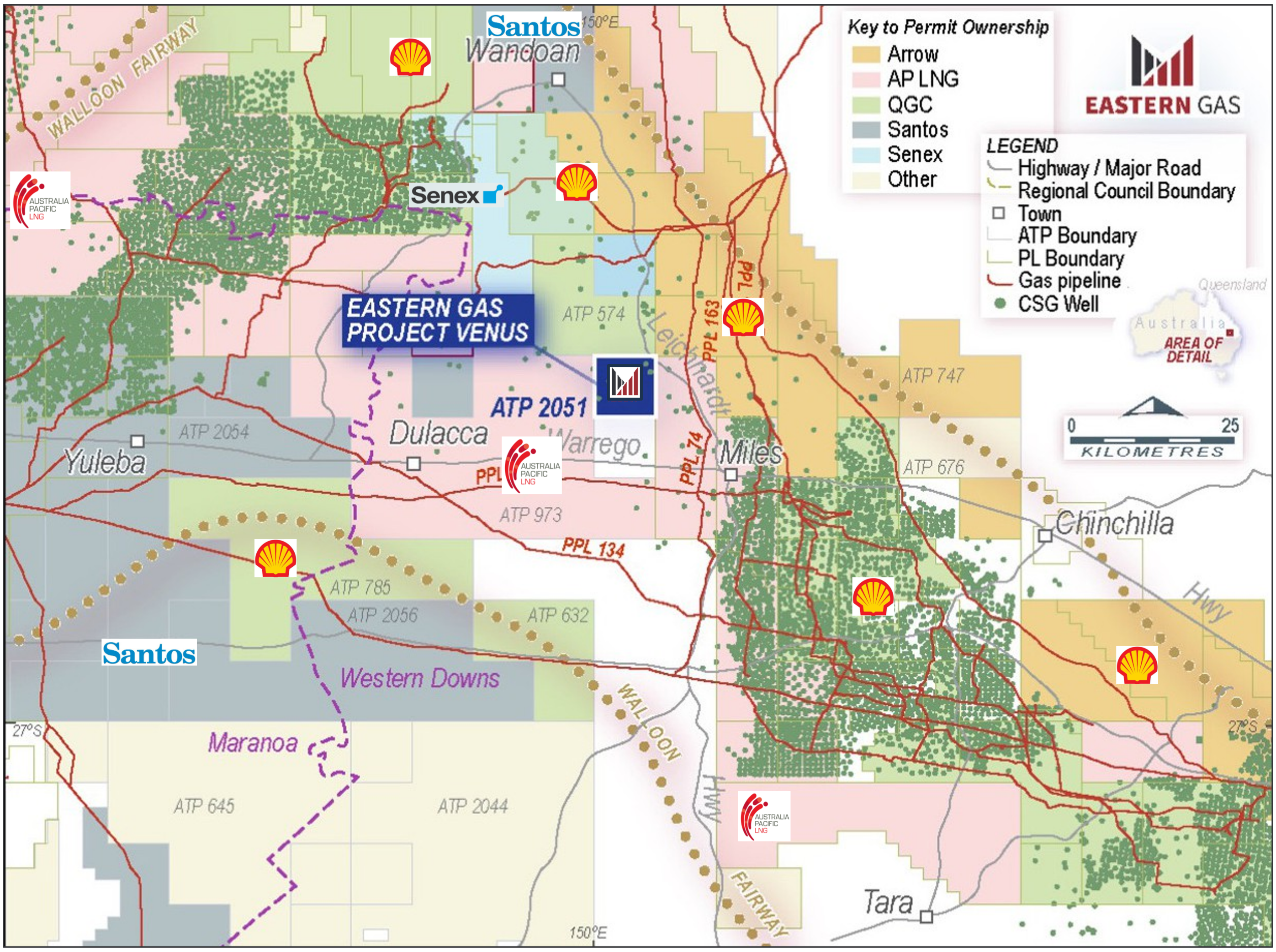

Project Venus (ATP 2051) – Surat Basin

About Eastern Gas Corporation Limited

Eastern Gas Corporation Limited (ASX: EGA) is an Australian natural gas exploration and development company focused on supplying reliable energy to east coast domestic markets.

The Company's east coast natural gas portfolio features two highly prospective tenements in Queensland's prolific Surat Basin (Walloon CSG fairway) and Cooper Basin.

With a natural gas shortage and energy crisis around the world, we believe LNG will play a critical role in fuelling the transition to a carbon-free economy in the long term. Eastern Gas is focused on progressing its gas resources toward commercialisation to support Australia's energy security.

Website: www.easterngas.com.au

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This announcement contains forward-looking statements. Forward-looking statements are not historical facts and may be identified by the use of terminology such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", "outlook", "guidance" and other similar expressions.

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