



DRILLING UPDATE SEPTEMBER 23, 2022

South Akcakoca-2

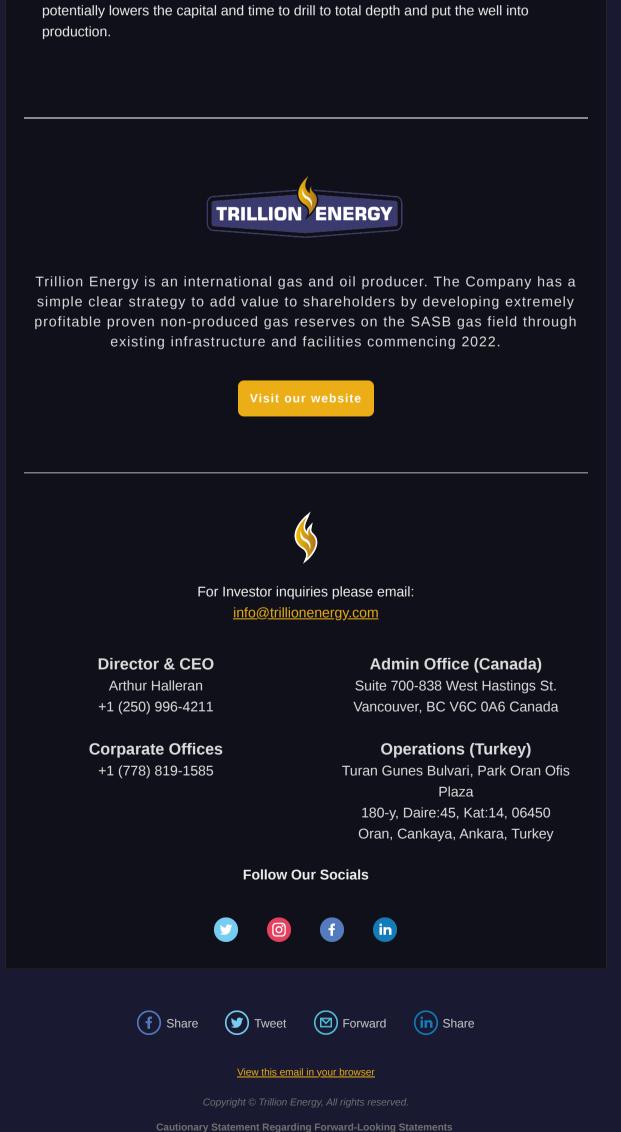
South Akcakoca-2 is at 850 metres measured depth as it is utilizing the existing borehole from Akcakoca-4 to mill a sidetrack window at 850 meters, from which 2000 meters of new borehole will be drilled to reach the identified gas pay. This strategy has the potential to lower costs and advance the schedule to penetration.

- 1. Spudded South Akcakoca-2 September 19,
- 2. Connect and kill Akcakoca-4 well with 9.5 ppg mud
- 3. Removed X-mas Tree (well production equipment) and install BOP (blow out prevention) Stack
- 4. Pull existing production tubing hanger and 2 7/8" tubing from 1577 metres to surface
- 5. Clean existing well casing with scrapper.

FUTHER ACTIVITES

- 1. Abandon the existing Akcakoca-4 well1.
- 2. Run in Whipstock (drilling equipment to sidetrack out of existing well)
- 3. Mill casing (create a hole in existing steel casing) and sidetrack at 850 metres measured depth in Akcakoca-4
- 4. Drill to total depth
- 5. Cement in production casing
- 6. Complete well and test.

Utilizing the existing Akcakoca-4 well borehole was not previously mentioned as it was uncertain if the borehole was in suitable condition for this method. It proved to be acceptable. Employing this strategy reduces engineering drilling risk and



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