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31 March 2022

ASX Limited
Company Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

PRM COMPLETES 12.5% ACQUISITION OF SASANOF WITH DRILLING TO COMMENCE IN MAY 2022

Prominence Energy Ltd ("PRM") is pleased to announce that the agreements to acquire 12.5% of Western Gas (519P) Pty Ltd have now been fully executed.

The relevant approvals are in place and drilling of Sasanof-1 is expected to commence in May 2022.

PRM and Western Gas Corporation Pty Ltd have executed the formal agreements for PRM to acquire a 12.5% interest in the Multi-TCF Sasanof Gas Prospect located in exploration Permit WA-519-P on the Northwest Shelf, Australia via a 12.5% shareholding in Western Gas (519 P) Pty Ltd, the company which is the permit holder of WA-519-P containing the Sasanof Prospect.

PRM has been issued the shares in Western Gas (519P) Pty Ltd and as approved by shareholders at PRM's EGM on 19 January 2022, Western Gas have been issued 90 million PRM shares and 30 million PRMOB options as part of the consideration as per the Appendix 2A released today.

Authorised by the Board of Prominence Energy Limited

Yours faithfully

Alexander Parks
Managing Director

For further information please contact Prominence Energy at:

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