

Varn JVU-4 Drilling Commences

Winchester Energy Limited (ASX: WEL) (**Winchester** or the **Company**) advises that the JVU-4 water-injection well within the Varn waterflood project, commenced drilling on 18 March 2026. The well is being drilled on behalf of the Jocelyn-Varn joint venture with Winchester as operator (70% working interest).



Photo 1. JVU-4 drilling operations at the Varn Oil Field

The estimated total time for the rig to be on location is 14 days and the drilling time is estimated to be approximately 12 days. In the success case, the well is expected to reach a planned total depth (TD) of 4,900ft (1,164m). Following drilling, the Company will proceed to completion operations, connection to the existing JVU-11 water supply well and commencement of water injection.

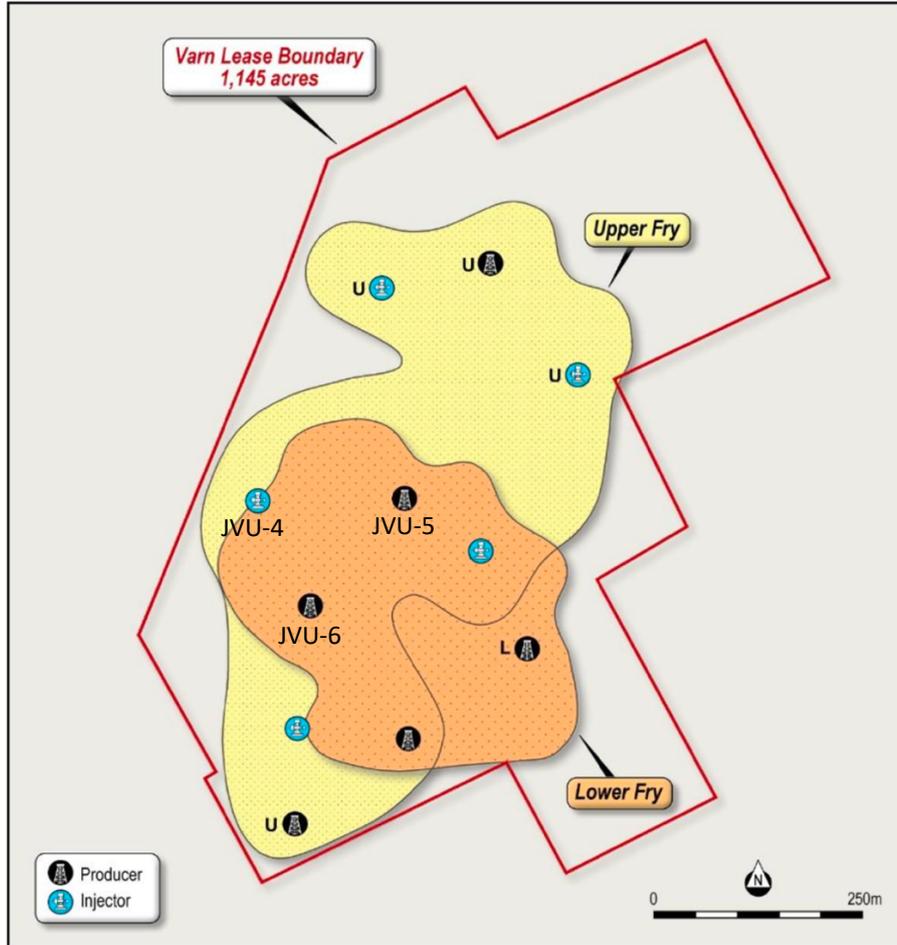


Figure 1. Configuration of production and injection wells at Varn

This announcement was authorised for release by the Board of Directors.

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