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Eastern Gas hits strong coal seam gas shows at Venus-2H in Surat Basin

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2026,
10:24 AM



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Story Highlights

- Eastern Gas's Venus-2H horizontal well reached total depth and intersected the Venus-1 vertical well, creating an integrated system that will route water and gas to surface facilities for upcoming dewatering and production testing.
- The Venus-2H well encountered 445 metres of net Macalister Lower coal

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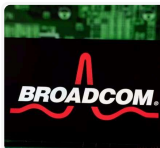
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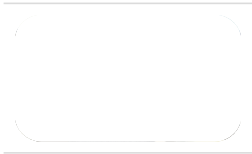
with repeated excellent gas shows, including a peak reading of 42.3%, signalling strong gas presence ahead of productivity assessments and potential value creation for Project Venus stakeholders.

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The latest update is out from Eastern Gas Corp Ltd ([EGA](#) +6.25% ▲).



Eastern Gas Corporation has reported significant progress at its Venus-2H horizontal appraisal well at Project Venus in Queensland's Surat Basin, which has reached a total measured depth of 1,450 metres and successfully intersected the existing Venus-1 vertical well. The integrated Venus-2H/Venus-1 system is designed to channel water and gas from the horizontal wellbore to surface facilities, positioning the project for forthcoming dewatering and production testing.

Across the original Venus-2H wellbore and two sidetracks, the company encountered a cumulative 445 metres of interpreted net Macalister Lower target coal, including a 148-metre continuous interval in the second sidetrack. Repeated and

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predominantly “excellent” gas shows were recorded throughout the coal sections, with total gas readings peaking at 42.3%, indicating strong gas presence in the seam and marking a key operational milestone ahead of testing that will determine future well productivity and potential value for stakeholders.

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More about Eastern Gas Corp Ltd

Eastern Gas Corporation Limited is an Australia-based energy company focused on coal seam gas exploration and appraisal in Queensland’s Surat Basin. Through its 100%-owned Project Venus, the company is developing gas resources that contribute to the broader domestic gas supply landscape and support regional energy infrastructure.

Average Trading**Volume:** 44,630**Technical Sentiment****Signal:** Strong Buy**Current Market Cap:**

A\$13.95M

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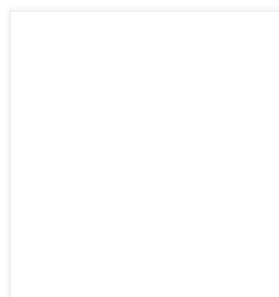
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Radhika Saraogi
Aug 30, 2026, 03:02 AM

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