

Enteq Technologies plc

("Enteq" or the "Company")

SABER Tool Update

Enteq Technologies plc (AIM: NTQ.L) the energy services technology and equipment supplier, is pleased to announce it has completed the preliminary live drilling testing for SABER in a hard rock environment at a test-site in Norway.

The tool drilled over 100m through granite, demonstrating functionality of key elements of the system and confirming that the critical flow diverter can operate effectively to generate differential pressure and maintain a constant steering angle. Further valuable feedback on the tool performance was gained from this testing programme identifying as expected, some minor engineering changes for implementation prior to commercialisation.

This encouraging performance has given the green light to proceed to additional directional drilling testing which is scheduled in North America and then customer field trials. A trading statement and further update is expected after the financial year end, in early April.

Enteq is also pleased to announce that it has been short-listed as a finalist for the 2023 Offshore Achievement Awards, Emerging Technology category, alongside other leading innovations and companies working across oil and gas, renewables and other offshore industries.

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About SABER

SABER (Steer-At-Bit Enteq Rotary Tool) is an evolution of traditional rotary steerable systems (RSS). SABER directional drilling technology is based on intellectual property licenced from Shell and subsequent Enteq developments. SABER will widen Enteq's addressable market, accessing the large rotary steerable drilling market, where the SABER tool can offer a differentiated and cost-effective alternative to the traditional technology. SABER utilises internal hydraulic pressure differentials to create side force at the drill bit for geo-steering, rather than pushing against the borehole wall (pads and pistons) to change direction. The advantage of internalising the steering mechanism is expected increased reliability and reduced downtime. The Company is bringing SABER to commercialisation. For additional information please visit www.enteq.com/products/rotary-steerable-system-srss/

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