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Vintage Energy Ltd to join ASX list on Monday, September 17

Australia's newest oil and gas exploration and production company, Vintage Energy Ltd, is due to start trading on the Australian Securities Exchange on Monday, September 17.

Vintage Energy, led by Managing Director, Neil Gibbins and chaired by industry veteran, Reg Nelson, has acquired oil and gas exploration assets in South Australia, Queensland, the Northern Territory and Victoria.

It aims to generate early oil and gas production through exploration and appraisal, with the company primarily focussed on the Australian East Coast gas market. Planned work programs provide for a high level of activity over the current financial year and beyond.

Vintage recently completed an over-subscribed Initial Public Offering, raising \$30 million, with strong support from local and overseas institutions which acquired more than 60% of the shares, issued at 20 cents.

Vintage Energy has a highly-experienced board of directors and advisors with many decades of management, operational and technical background in the oil and gas industry and Australian equity markets.

Mr Gibbins said, "The company is developing an integrated portfolio of energy assets capable of generating substantial value. In the past three years, the value of oil and gas exploration and production assets in the Australian energy sector fell in line with global crude prices."

"This presented opportunities to acquire quality assets at counter-cyclical prices."

"The unique combination of circumstances presented by the development of a massive Liquefied Natural Gas export industry in Queensland, anti-industry activism and politics has helped create a gas supply shortage in Australia's Eastern states, thus creating opportunities for the discovery and development of natural gas assets, a particular focus of Vintage Energy," Mr Gibbins said.

In partnership with Comet Ridge Ltd, Vintage recently drilled the successful Albany-1 gas appraisal well in the Galilee Basin in North Queensland. Planning for drilling the Albany-2 appraisal well is now underway with the objective of proving a commercially viable new source of gas for the Eastern States market.

Vintage and Rawson Oil and Gas have also commenced work on well design, environmental assessments and community consultation for drilling the Nangwarry-1 exploration well in the onshore Otway Basin in South Australia.

Vintage thanks existing shareholders for their support in recent times and welcomes our new shareholders as we continue to pursue growth opportunities for our Company.

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About Vintage Energy Ltd

The natural gas supply crisis currently afflicting the eastern part of Australia and the energy market more widely have been the catalysts for the creation of Vintage Energy Ltd, with Reg Nelson (former Managing Director of Beach Energy) as Chairman and Neil Gibbins (former Chief Operating Officer of Beach Energy) as Managing Director. The company aims to acquire high quality gas exploration and production assets, close to infrastructure with the potential for rapid development and the promise of early cash flow.

Oil potential in prominent onshore basins is also a key focus, particularly given the experience of Vintage Energy Ltd team members in discovering and developing oil fields on the Western Flank of the Cooper-Eromanga Basins in South Australia.