

Operations update

- **Cooper/Eromanga Basins: SLR Rig 185 demobilised from site**
- **Galilee Basin: Weather delay for Albany stimulation and testing program**
- **Otway Basin: Easternwell Rig 106 demobilised from site**

Vintage Energy Ltd (“Vintage”, ASX: VEN) provides an operations update for its onshore Cooper/Eromanga Basins, Galilee Basin and Otway Basin drilling and stimulation campaigns.

Cooper/Eromanga Basins (ATP 2021, Vintage earning 50%)

Vintage, as operator of the ATP 2021 Joint Venture with Metgasco Ltd (25%) and Bridgeport (Cooper Basin) Pty Ltd (25%), advises that SLR Rig 185 has been fully demobilised from site. This will be the last Vali-1 drilling update. The joint venture is continuing the evaluation of the well results from this new field gas discovery. Volumetric estimates and plans around paths to commercialisation will be provided to the market upon completion and approval by the joint venture.

Galilee Basin (ATPs 743, 744, 1015 (“Deeps”), Vintage 30%)

The operator of the Galilee Basin Deeps Joint Venture, Comet Ridge Ltd (“Comet”, ASX: COI), has advised that onsite operations have been suspended due to heavy local rainfall of up to approximately 200 mm. Prior to the rain event, the Albany-2 flow back, using nitrogen lifting, had been completed. The well has been shut-in and the pressure build-up is now being monitored. Fluid recovery during the operation reached 3,548 bbls. As previously reported, minor amounts of gas observed during flowback built up to a wellhead pressure of ~100 psi whilst the well was shut-in over the Christmas period. A total of 3,867 bbls of stimulation fluid was injected into the formation during the stimulation process. The recovered fluids are currently being analysed.



Figure 1: Outlook from Albany camp

Albany-1 ST1 is being prepared for stimulation, which was expected to take place by the end of the month, however the program will now be delayed as a result of the severe weather event.

Otway Basin (PEL 155, Vintage 50%)

The operator of the PEL 155 Joint Venture, Otway Energy Pty Ltd has advised Easternwell Rig 106 has been fully demobilised from site after rig release last week. This will be the last Nangwarry-1 drilling update. Forward plans for further evaluation of Nangwarry-1 and the CO₂ accumulation discovered in the top Pretty Hill Sandstone will be communicated to the market when approved by the joint venture.

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About Vintage

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 and ASX listing of Vintage, with Reg Nelson (former Managing Director of Beach Energy Ltd) the Chairman and Neil Gibbins (former Chief Operating Officer of Beach Energy Ltd) the Managing Director. The company has acquired high quality oil and gas exploration and appraisal assets close to infrastructure with the potential for rapid development and the promise of early cash flow. Vintage will continue to identify and seek to acquire further high-quality gas exploration and production assets with a focus on those that offer the potential for accelerated pathways to commercialisation.

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