

20 NOVEMBER 2024

ANNUAL GENERAL MEETING 2024



VINTAGE ENERGY



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Reg Nelson – Chairman

Welcome, quorum and opening of meeting



VINTAGE ENERGY

Reg Nelson – Chairman

Chairman's address



VINTAGE ENERGY

Neil Gibbins - Managing Director

Operational update

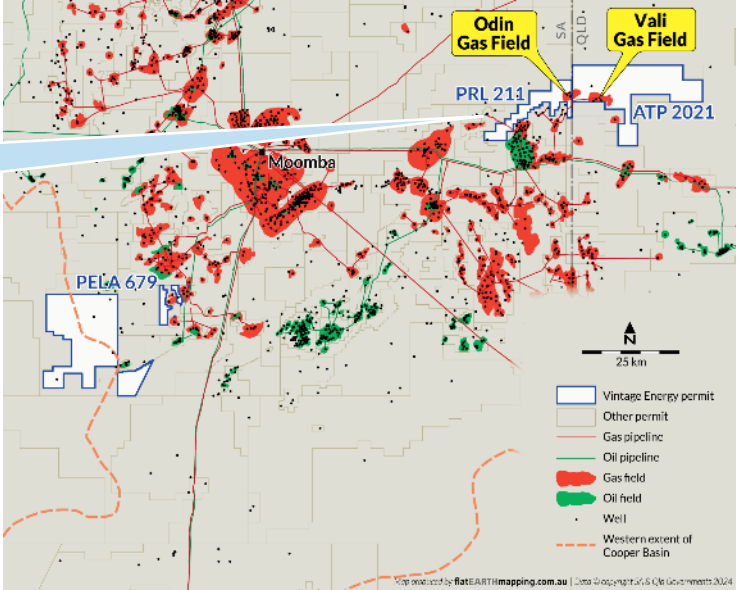


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Since last year's AGM...

Significant events in last 12 months

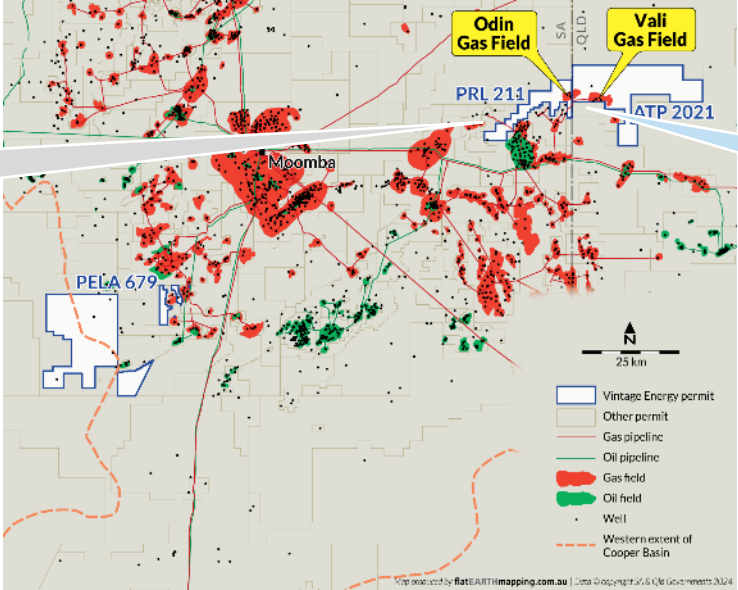
1 First full year of gas production



Since last year's AGM...

Significant events in last 12 months

1
First full year of gas production



2
**Drilling success
Odin-2**

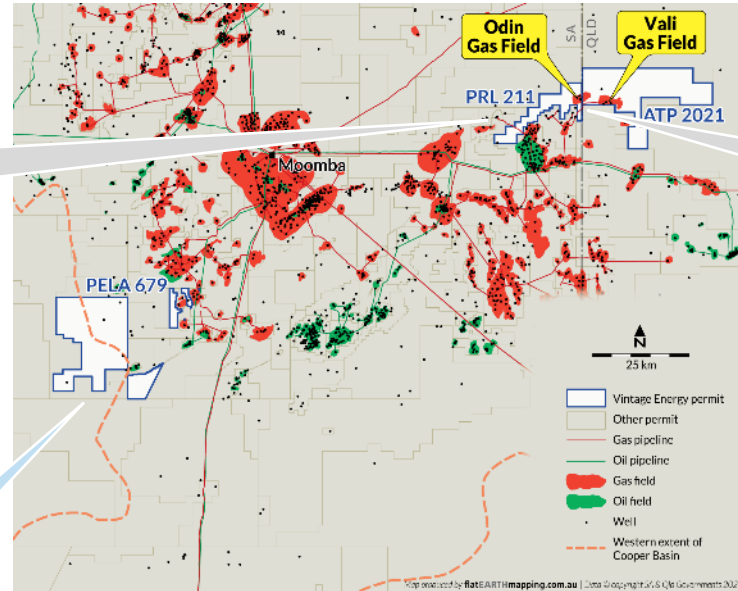


Since last year's AGM...

Significant events in last 12 months

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First full year of gas production



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Drilling success
Odin-2



3

Oil opportunity
farm out

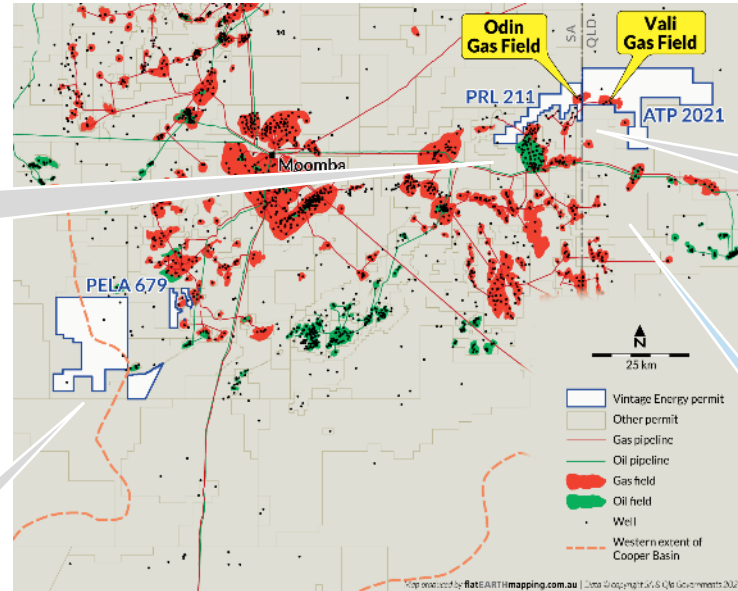


Since last year's AGM...

Significant events in last 12 months

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4

Vali-Odin
work program

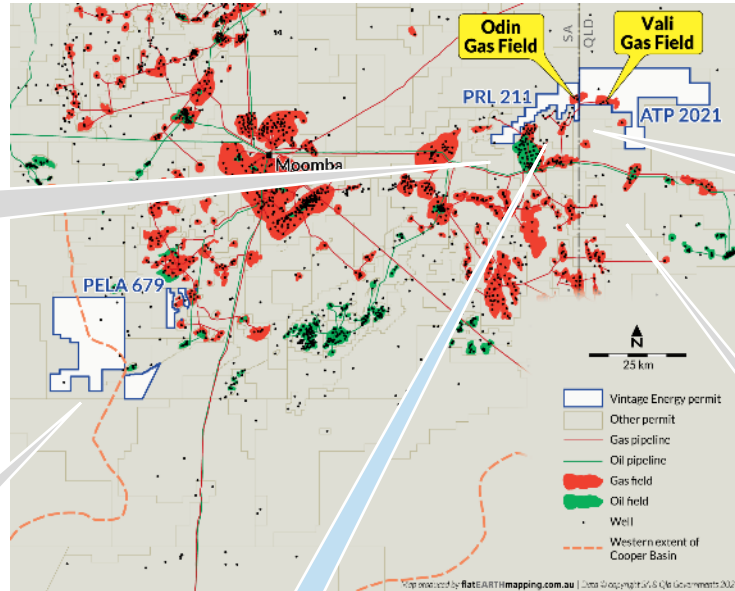


Since last year's AGM...

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5

2nd well brought
online at Odin



4

Vali-Odin
work program

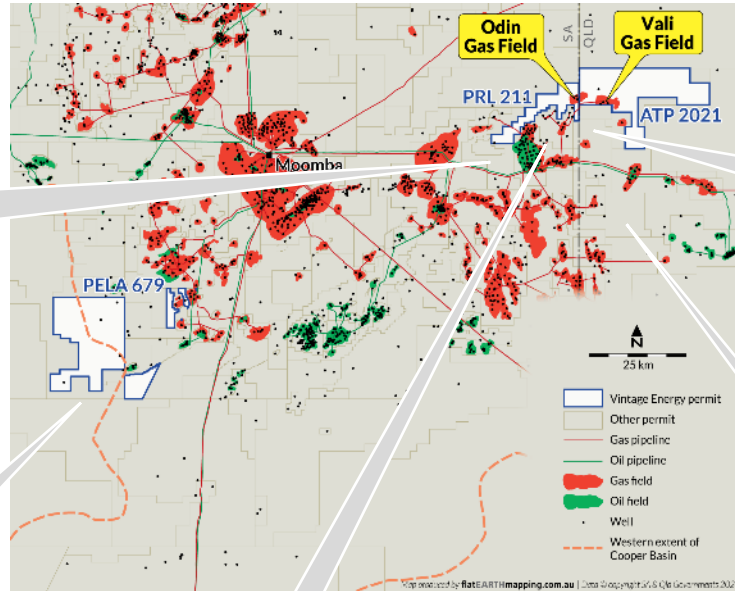


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6

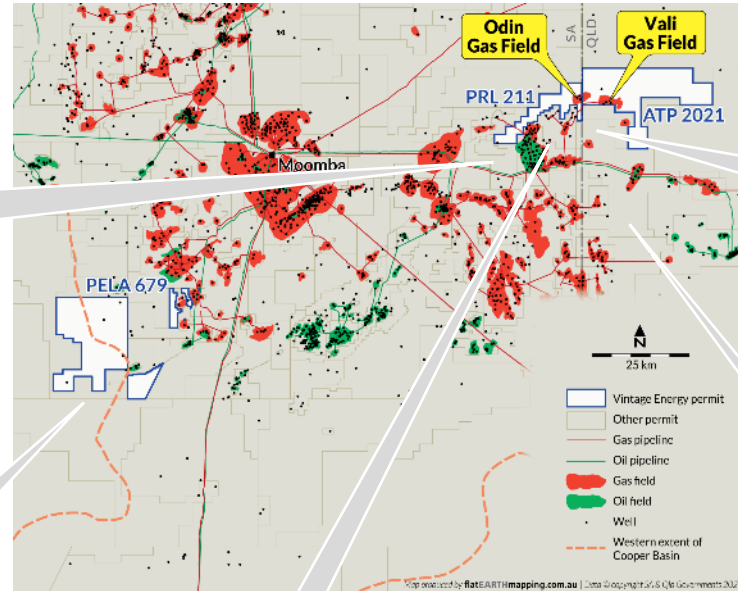
Merger
Implementation Deed



Since last year's AGM...

Significant events in last 12 months

1 First full year of gas production



2 Drilling success Odin-2



3 Oil opportunity farm out



5 2nd well brought online: Odin



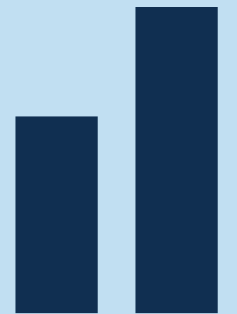
4 Vali-Odin work program



6 Merger Implementation Deed



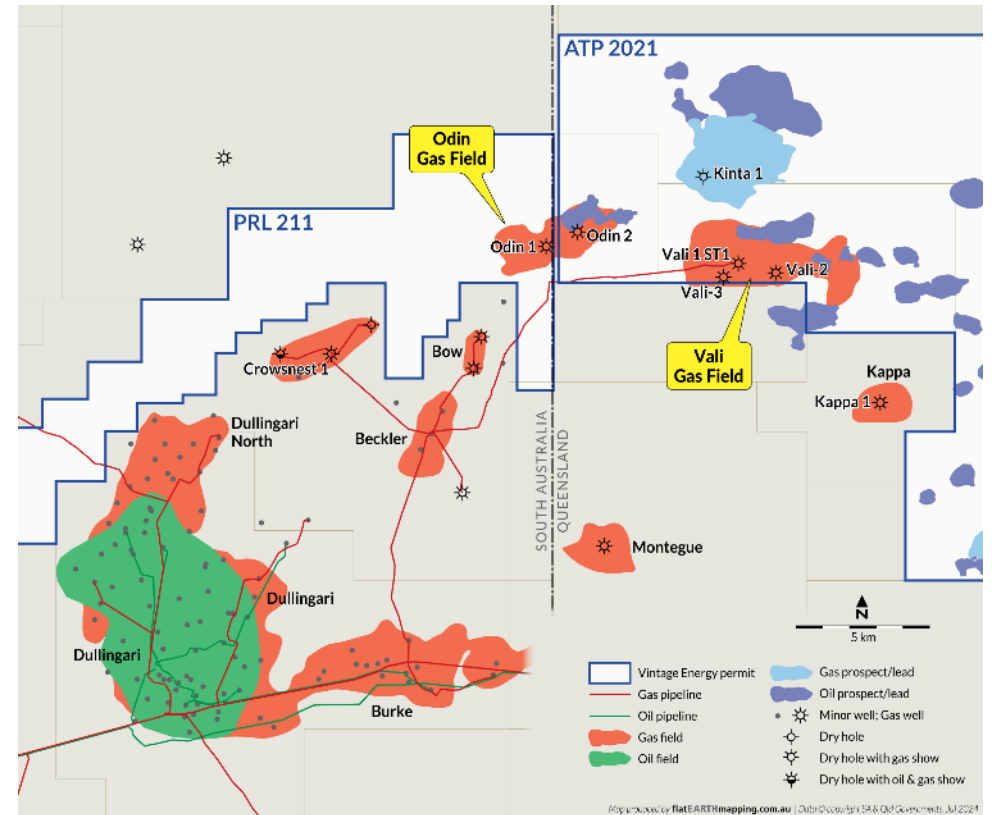
7 2P Reserves up 45%



First full year of production

Vali and Odin both completed 12 months of operation

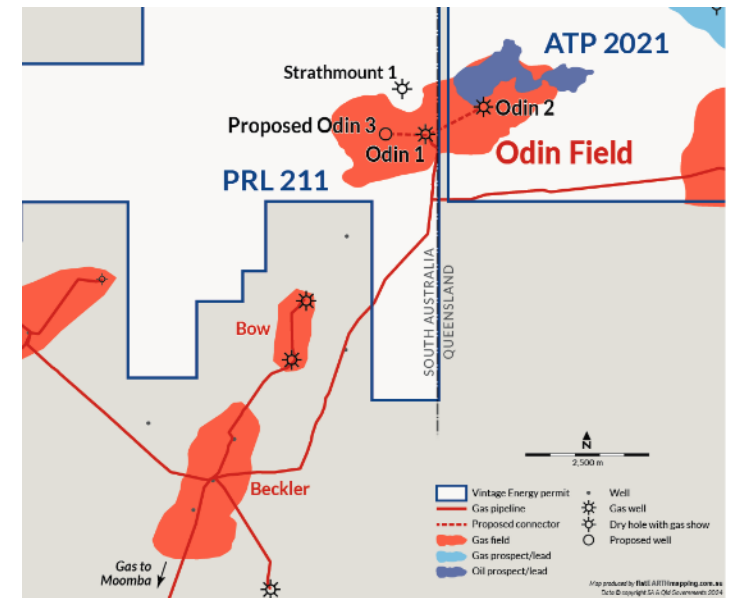
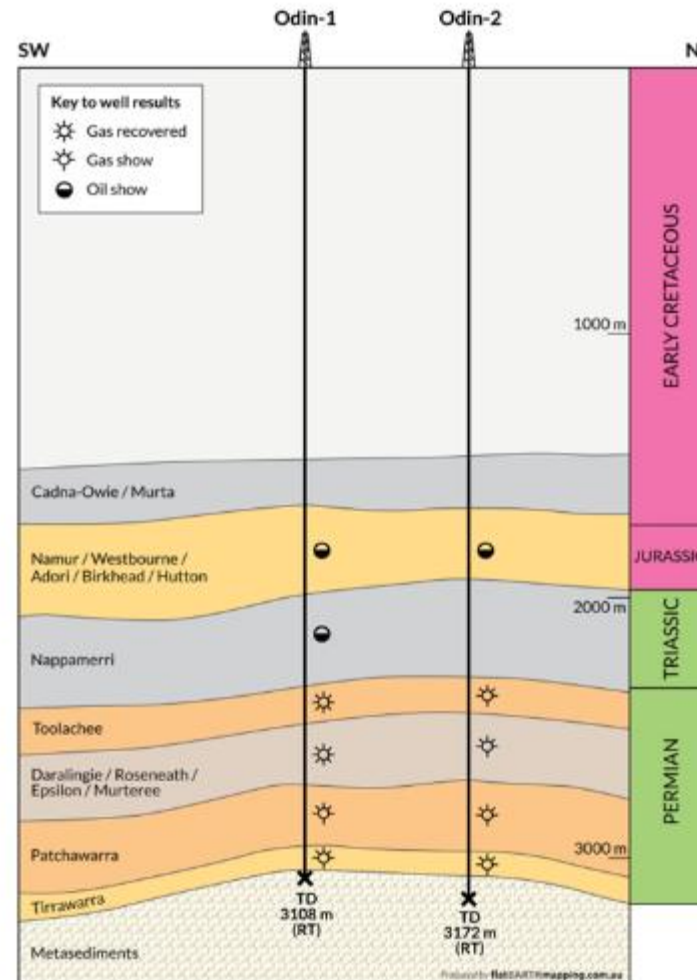
- **Vali came online Feb 23**
 - appraisal production supplying AGL
 - Vali-1 producing reliably of ~ 1 MMscf/d
 - Vali-2 and Vali-3, shut in pending resolution of fluid production issues
 - Installed facilities working well, 94% availability to end-Sept 24
- **Odin came online Sept 23**
 - appraisal production supplying Pelican Point Power
 - average raw gas rate of 3.0 MMscf/d whilst online to end Sept 24
 - availability impacted by inability to access field following heavy rainfall



Odin appraisal drilling

Odin-2 maintained Vintage 100% drilling success rate in southern flank of Nappamerri Trough

- Odin-2 successfully appraised north-eastern extent of Odin gas field
- Gas pay in primary targets of Toolachee, Epsilon and Patchawarra Formations
- Completed and connected in September 24
- Odin-3 appraisal opportunity drill-ready, western extent

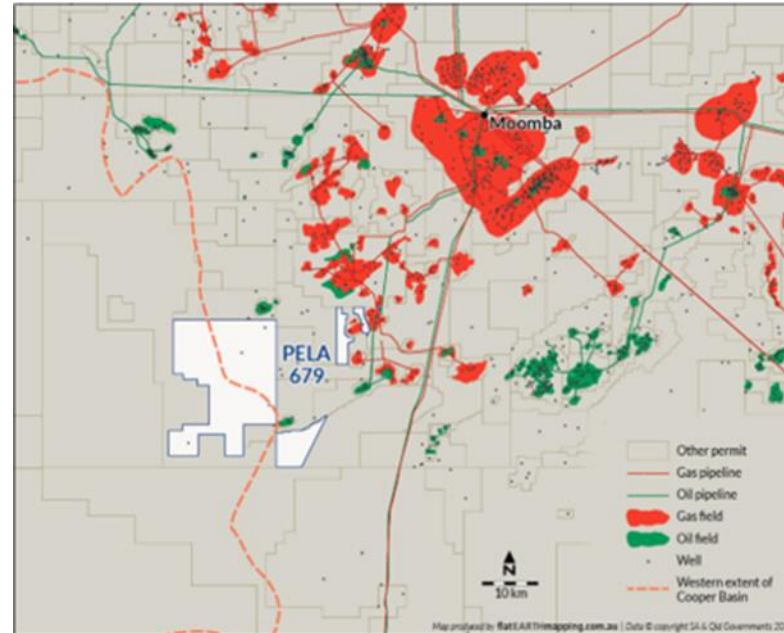


Oil opportunity: south-west Cooper Basin

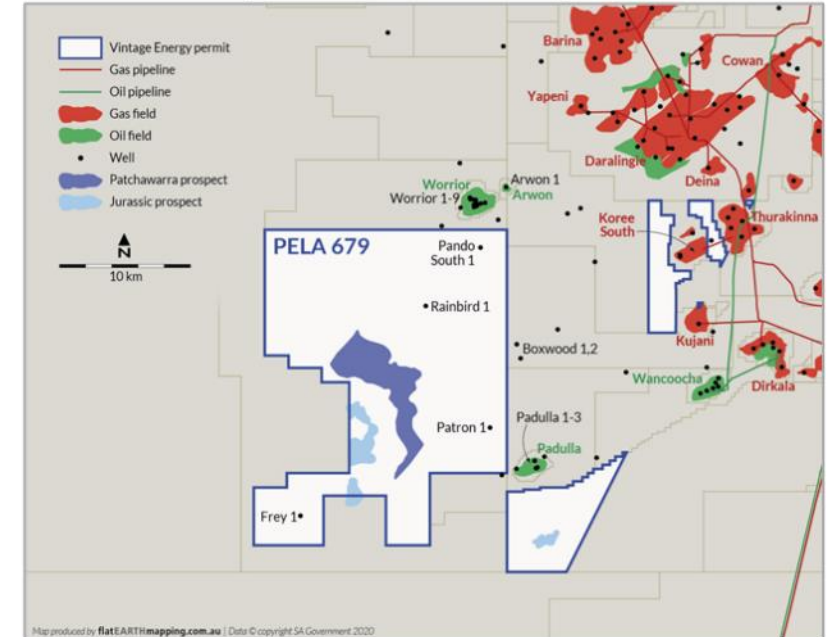
PELA 679 subject to title award. Farm down from 100% to 50% agreed

- Located south-west of producing Worrior oil field
- Vintage's gazettal bid successful with grant contingent on completion of land access agreement
- Agreement with Sabre Energy for 50% farm down in return for funding 100% of 150 km² 3D seismic and sharing of past costs
- Permian and Jurassic oil potential

PELA 679 Cooper Basin location

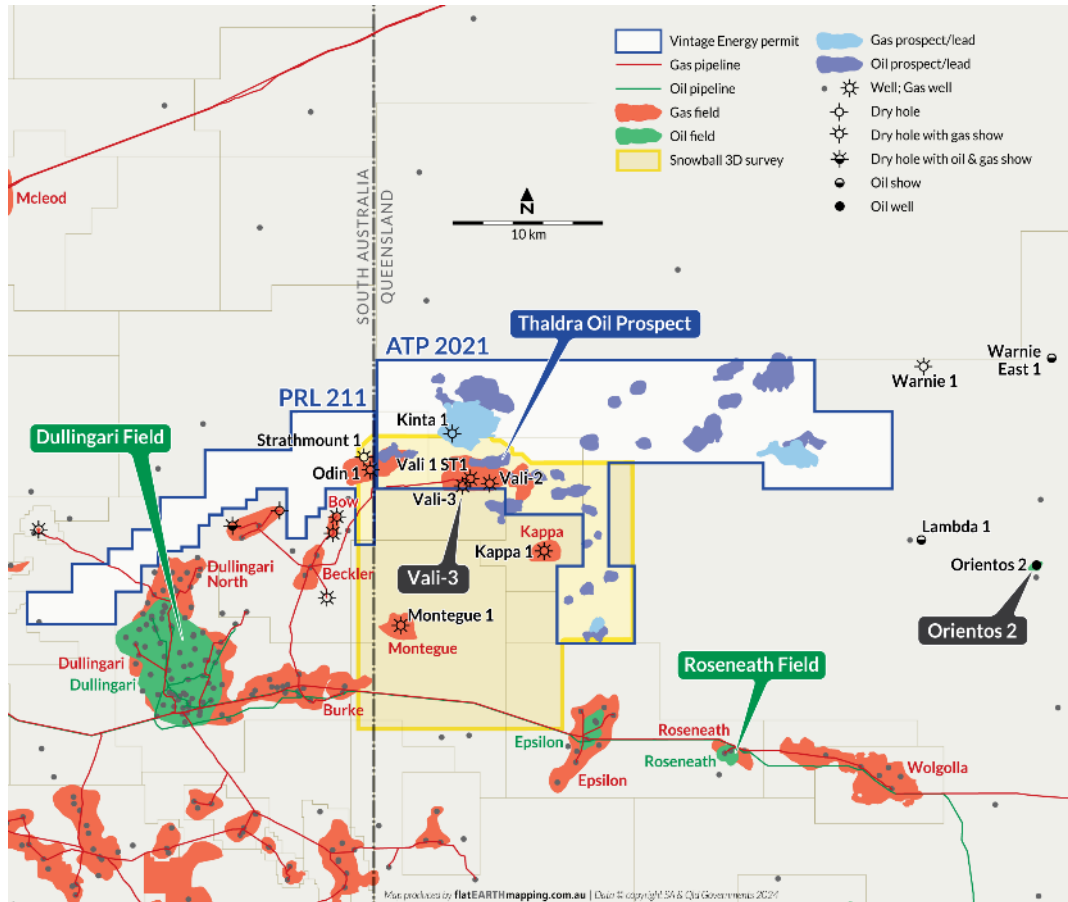


PELA 679



Oil opportunity in Southern Flank, Nappamerri Trough

Drill ready targets, good oil shows at Vali and over 20 closures mapped in ATP 2021



- Highly prospective area for oil
- ~11 MMbbls of oil production at Dullingari
- Oil production from Roseneath, and recovery from Epsilon-5, to the south
- Oil recovery from well to east (Orientos-2 C&S), drilled on 2D seismic
- Vali-3 had good oil shows with associated background gas despite lack of closure at Jurassic/Cretaceous level
- Over 20 closures in ATP 2021
- The Thaldra Prospect is mapped on Snowball 3D seismic, drill-ready and economically attractive

Vali and Odin field work and Odin-2 connection

Production optimisation, additional wells and formations brought online

Odin

Odin-1

- Production optimisation initiatives investigated and confirmed scale presence downhole
- Immediate improvement in production following scale removal and reperforation; impact on metering identified with remedial action being pursued
- Production logging provided encouraging feedback on flows from Epsilon, Toolachee and contribution from selected sands in newly perforated Patchawarra

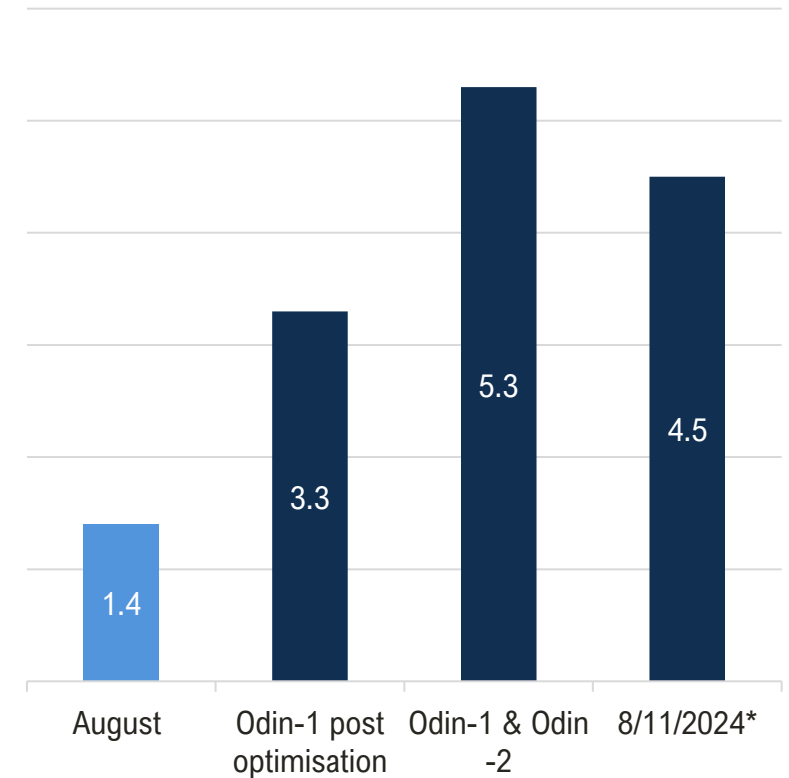
Odin-2

- Well completion and connection
- Brought online October 2024



Odin gas field

Raw gas mmscf/d



Vali gas field

- Vali-2 Sliding sleeve actuation
- Initial results in-line with previous performance

Vintage and Galilee assets

Combined portfolio covers most onshore eastern sedimentary basins supplying gas



- 1 **Cooper Basin**
 - Odin & Vali gas fields
 - Appraisal production
 - Gas supply contracts
 - Gas and oil exploration

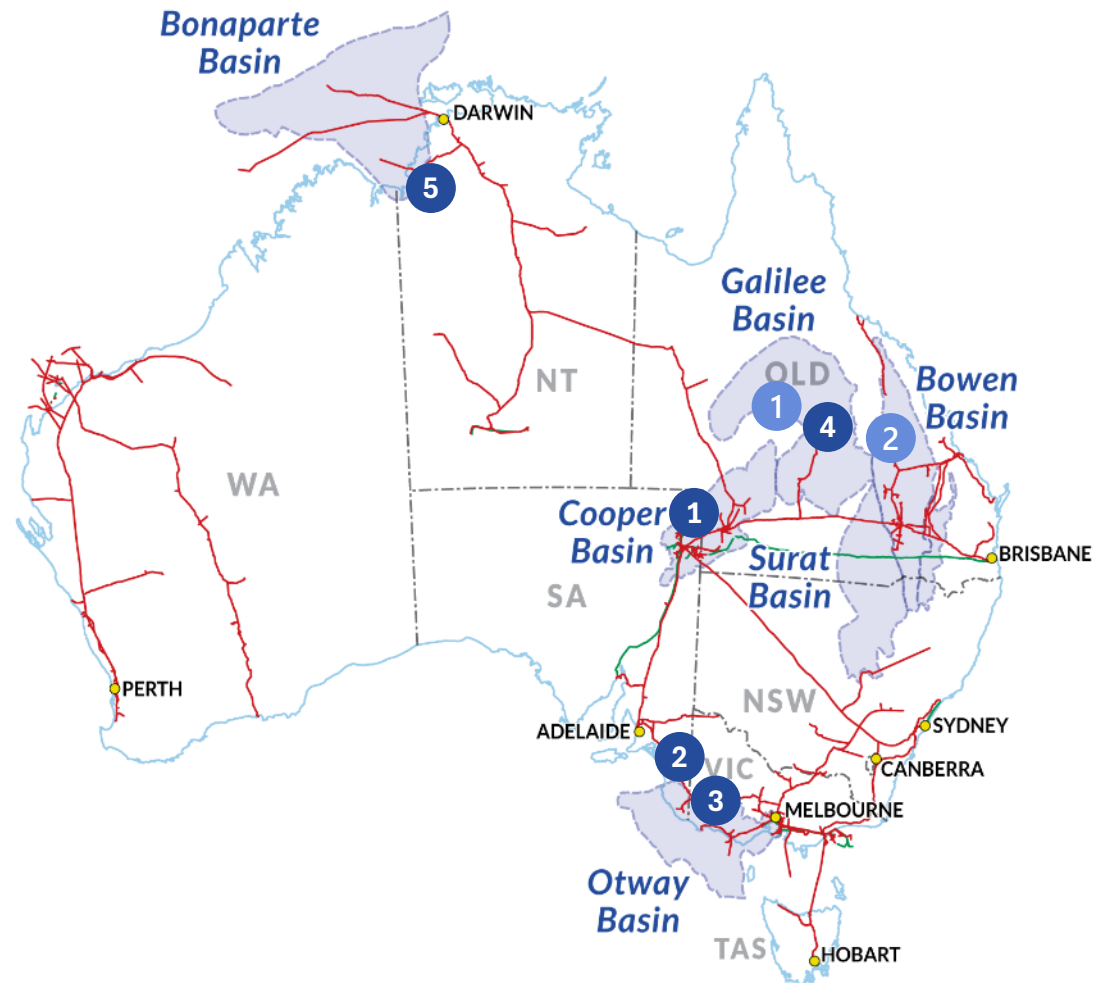


- 2 **Nangwarry CO₂ resource**
 - Multi-decade food grade CO₂ resource

- 3 **Onshore Otway**
 - Gas exploration

- 4 **Galilee Basin**
 - Gas exploration

- 5 **Bonaparte Basin**
 - Gas exploration
 - Untested Cullen-1 well



- 1 **Glenaras gas project**
 - 2,500 PJ 2C CSG resource
 - Transport MOU (non-binding)
 - Investment made in pilot, technical and analytical work to advance commerciality

- 2 **Springsure gas project**
 - Gas exploration

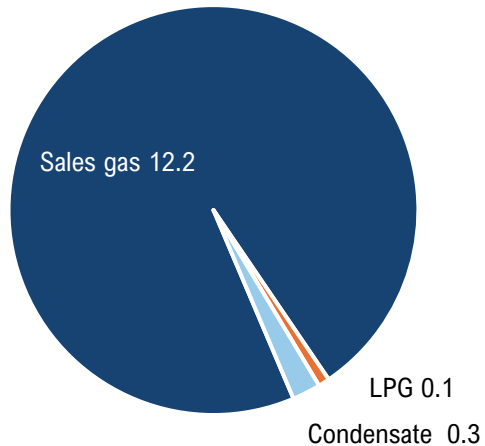
Reserves

Proved and Probable Reserves increased 45%¹

- 2P reserves increased from 8.6 MMboe to 12.6 Mmboe
- Includes independent assessment of Odin and Vali as at 30 June 2024
- Conversion of Odin Contingent Resource responsible for increase
- Sales Gas reserves (including ethane) of 71 PJ
- **>60 PJ of gas reserves uncontracted**

Proved and Probable Reserves at 30 June 2024¹

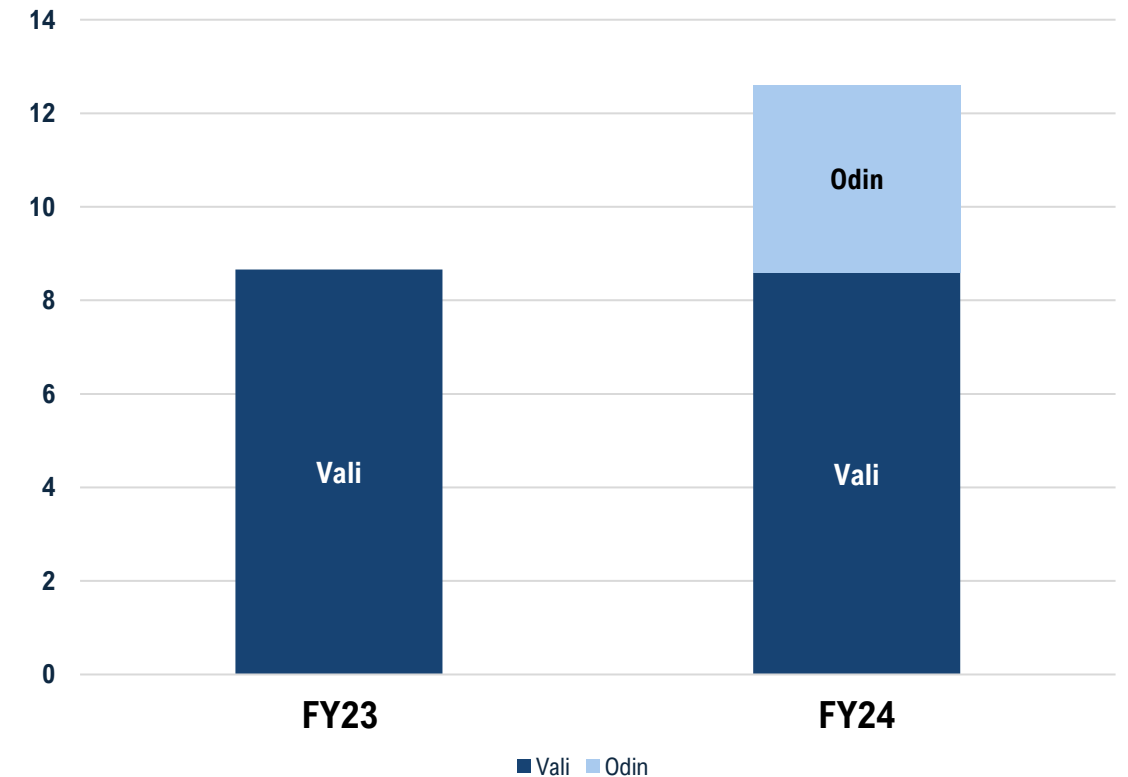
MMboe



¹ Reserves at 30 June 2024 information originally published in the 2024 Annual Report and ASX announcement 30 September 2024 together with notes on reserve assessment which should also be considered. Vintage Energy confirms it is not aware of any new information or data that materially affects the information included in the announcements and that all the material assumptions and technical parameters underpinning the estimates in the announcements continue to apply and have not materially changed

Proved and Probable Reserves as at 30 June¹

MMboe

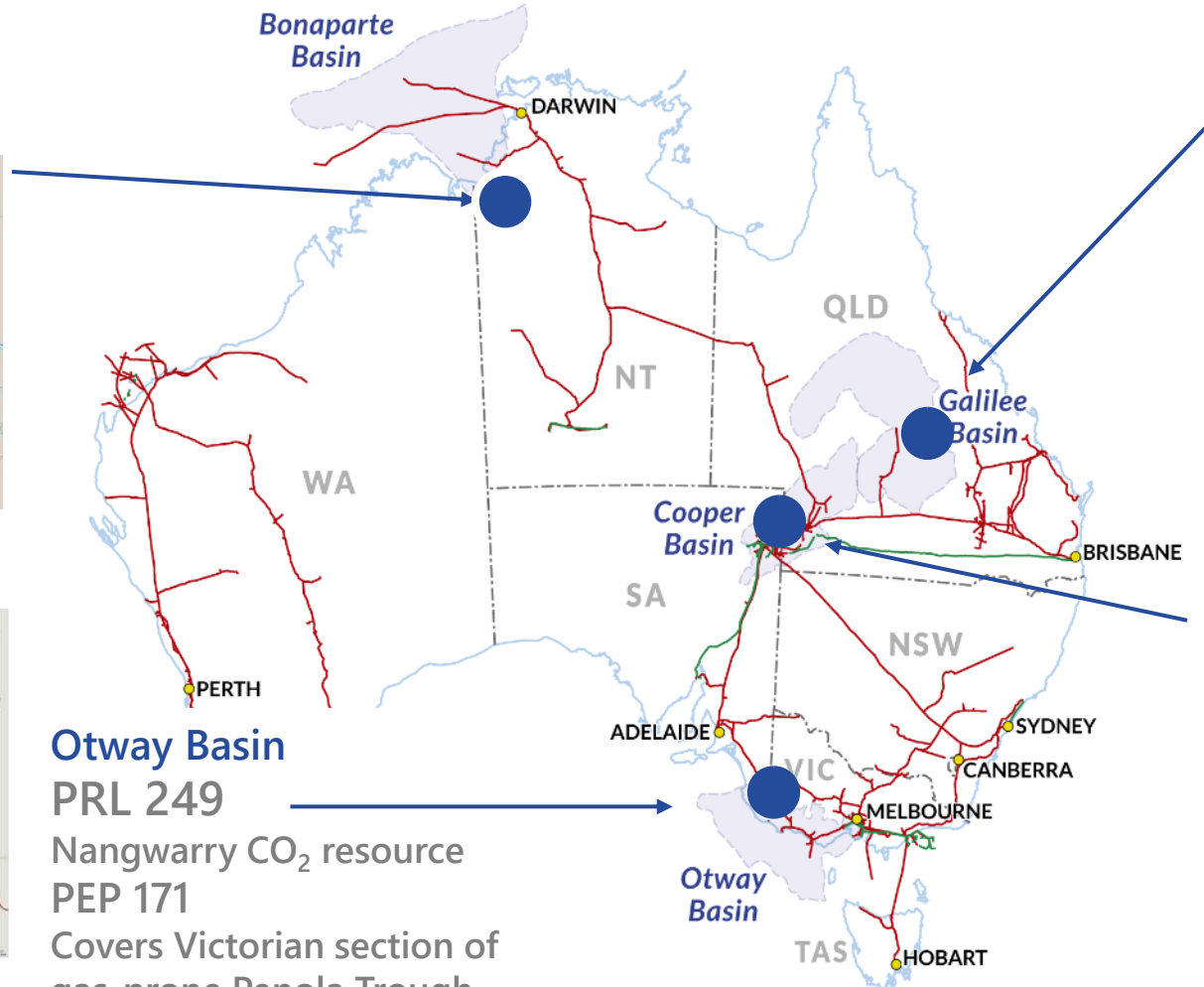
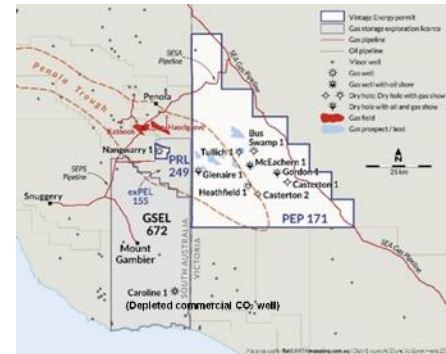
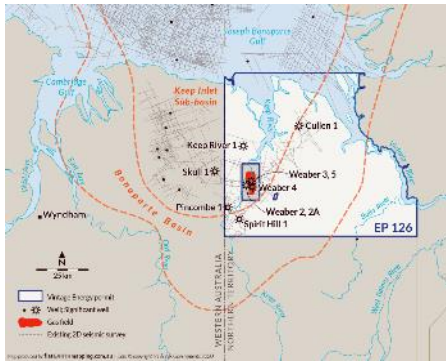


Other assets

Portfolio features a mix of proven gas producing provinces with high potential frontier acreage

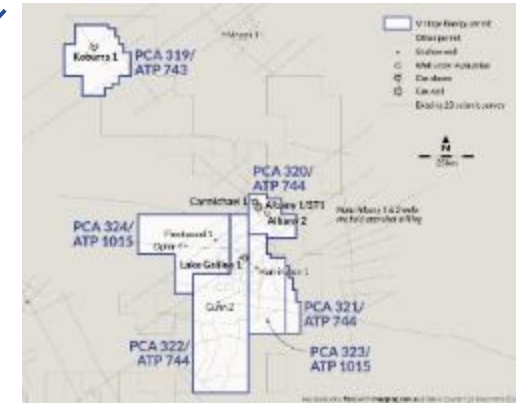
Bonaparte Basin

EP 126
Includes Cullen-1 well



Galilee Basin

ATP 743, 744, 1015
("Deeps")



Albany-1 & Albany-2 gas wells

Cooper Basin

ATP 2021, PRL 211, PELA 679
Gas and oil targets

Otway Basin

PRL 249
Nangwarry CO₂ resource
PEP 171
Covers Victorian section of gas-prone Penola Trough

Wrap-up

Snapshot

- Work program for past 12 months has:
 - increased year-end reserves; and
 - lifted gas production rates from October 24
- Near term work program to focus on consolidating operational gains for production and cash generation from existing footprint:
 - Odin
 - Vali-2
- Vintage-Galilee merger
- Underlying value from reserves and exploration potential
 - > 60 PJ uncontracted sales gas reserves
 - oil exploration targets



Closing



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