

## **Vali commissioning underway**

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- **Construction and installation of Vali-1 leasepad facilities completed with mechanical handover to commissioning contractor**
- **First gas anticipated later in February**
- **Construction and installation of facilities ongoing at Vali-2 and Vali-3**
- **Project remains injury and environmental incident free**

Vintage Energy Ltd (ASX: VEN, “Vintage”), 50% interest holder and Operator of the ATP 2021 joint venture (other interest holders: Metgasco Ltd, 25%; and Bridgeport (Cooper Basin) Pty Ltd, 25%), advises commissioning of the gas production facilities at Vali-1 have commenced in preparation for first gas flows from the field.

### **Background**

The Vali gas field, discovered by the joint venture in 2020 is being connected to the South Australian Cooper Basin gas gathering infrastructure to bring a new source of gas supply to eastern Australia. Vali has been independently certified as having proved and probable gas reserves of 101 petajoules<sup>1</sup> (PJ) (Vintage share 50.5 PJ). The joint venture has contracted to supply an estimated 9 PJ to 16 PJ gas to AGL from field start-up to end-2026.

The Vali gas project involves installation of metering facilities at the Vali facility, including separation (located adjacent to Vali-1), installation of flowlines connecting the field’s three completed wells to the metering facility, and twin export gas pipelines from the field to tie-in to the Moomba gas gathering network at the Beckler gas field. Installation and pressure testing of the export flowlines was completed successfully in December 2022. The Vali gas wells are to be connected and brought on-line progressively, commencing with Vali-1, followed by Vali-3 and Vali-2.

### **Update**

Mechanical handover of the facilities at Vali-1 took place on Saturday 11 February 2023, with control passing to Upstream Production Solutions (UPS), the contractor engaged to commission, operate and maintain the infrastructure.

Commissioning has commenced at Vali-1, starting with purging of the system with nitrogen to expel air and various checks prior to the introduction of gas. This will be followed by commissioning of the metering facility, Beckler tie-in and export lines. Subject to the progress of commissioning, it is projected first gas from the field is likely in 7-12 days.

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<sup>1</sup> Announced to the ASX 5 November 2021. Vintage Energy confirms it is not aware of any new information or data that materially affects the information included in the announcement and that all the material assumptions and technical parameters underpinning the estimates in the announcements continue to apply.

Construction and installation work is ongoing at the Vali-2 and Vali-3 sites. Mechanical handover and commissioning at these locations is anticipated to occur by early March 2023.

**Comment by Managing Director, Neil Gibbins**

“The project transition from construction to commissioning marks a long-anticipated milestone for the company and our shareholders. Vali is now one step away from first gas and with that the commencement of revenue generation. Our focus is firmly on executing commissioning safely and efficiently so Vali gas can start flowing to eastern Australia as soon as possible.

“On behalf of the board of directors, I would like to thank the contractor team, headed by Global Engineering and Construction (“GEC”), Hitec Electrical and Instrumentation (“HEI”) and others who have worked at Vali, for the achievement of this milestone free of injuries and environmental incidents.

“We look forward to providing further updates on first gas, and the handover of the facilities at Vali-2 and Vali-3 in due course” said Mr Gibbins.



**Nitrogen purge operations during commissioning at Vali-1**

This release has been authorised on behalf of the Vintage Board by Mr. Neil Gibbins, Managing Director.

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