

## **Vali-1 ST1 fracture stimulation completed**

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- **Six stage Vali-1 ST1 fracture stimulation program completed**
- **Gas to surface from short flowback of two zones**
- **Flow testing to commence in coming days**
- **Independently certified gross 2C Contingent Resource of 37.7 Bcf (18.8 Bcf Net)<sup>1</sup>**

The ATP 2021 joint venture (Vintage Energy Ltd (ASX: VEN, “Vintage”) 50% and operator, Metgasco Ltd 25% and Bridgeport (Cooper Basin) Pty Ltd 25%) is pleased to advise that the six stage fracture stimulation program for the Vali-1 ST1 well has been safely completed, with one stage in the deeper Tirrawarra Sandstone and five stages in the Patchawarra Formation. Timing between the first two fracture stimulation stages allowed brief flowbacks of stimulation fluid and gas from the deepest zones. The gas to surface was flared, however, it is important to note that this flowback was not a flow test as it was done over a short timeframe, and hence not suitable for measurement of rates. Timing between other fracture stimulation stages did not permit flowback of any further zones.



Figure 1: Camp facilities at Vali-1 ST1

The plugs separating the six zones in the well have been milled out with stimulation fluid and gas currently flowing back up the well bore. As the rate of stimulation fluid declines, a separator will be used to separate the stimulation fluid and the gas. The flow test will measure a stabilised gas flow rate from all zones and record down-hole reservoir pressure, with a wireline production log to also be run to determine individual gas zone contribution. Once a stabilised rate and pressure data have been recorded over an acceptable timeframe, a release will be made to the ASX advising of the results. This information will be assessed and incorporated into a commercialisation plan for the asset, which will include an estimate of the number of development wells required to maximise returns from the Vali Field.

1. Refer ASX release dated 29 April 2020

Vintage Managing Director, Neil Gibbins, said “We are pleased that the fracture stimulation program was completed in a safe manner without major incident. Having six fracture stimulation stages placed is a solid foundation from which to undertake the flow test of the Vali-1 ST1 well. It was pleasing to have flared gas during two brief flowbacks after the deeper stimulation stages, however, the timeframes were too short to measure the flow rate of this gas. Information from the flow test will be made public once operations are complete and the data analysed.”

This release has been authorised on behalf of Vintage Energy Limited by Mr Neil Gibbins (Managing Director).

**For more information contact:**

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**Shareholder information**

During the recent capital raising, it was evident that a number of Vintage shareholders have not provided up to date information to the manager of our share registry, Automic. If you have not done this, we encourage you to contact Automic to ensure your information is correct and up to date.

The Automic Investor Portal offers a simple experience for managing your holdings online, by visiting <https://investor.automic.com.au>

- Fast and simple: update details in real-time, including address, Tax File Number/Australian Business Number, banking details and communication preferences;
- Consolidated holdings: manage all holdings in the one place;
- Secure and convenient: print all available Shareholder communications and statements; and
- View your activity: view holding balances, transactions and payment history.

Alternatively, you can contact the company's Share Registry at:

Postal Address:	Automic Pty Limited GPO Box 5193 Sydney NSW 2001
Phone:	1300 288 664 within Australia +61 2 9698 5414 from outside Australia
Live Webchat:	<a href="http://www.automicgroup.com.au">www.automicgroup.com.au</a>
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