

De-bottlenecking and Chemical Injection Results

- Raw gas production rate of 3.6 MMscf/d
- Chemical injection at Odin-1 operational
- Metering interference rectified

Vintage Energy Ltd (ASX: VEN, "Vintage"), 50% interest-holder and Operator of the PRL 211 and ATP 2021 Joint Ventures (other interest-holders: Metgasco Ltd, 25%; and Bridgeport (Cooper Basin) Pty Ltd, 25%) reports flowline de-bottlenecking operations at its Southern Flank gas project have been completed and yielded increased production.

Reduced back-pressure enabled by the operations have been associated with higher gas production rates. Raw gas production from the Odin and Vali gas fields at 6am today was 3.6 MMscf/d compared to 3.2 MMscf/d immediately prior to the commencement of the operations. The reduced backpressure is expected to enable a greater volume of gas to be ultimately recovered per well.

"The response to pressure optimisation is welcome, as has been the ongoing performance of Odin-1 post scale management," said Managing Director Neil Gibbins.

Chemical injection commenced in February to manage scale accumulation at the meter previously reported. Production rates from the well have been generally stable and demonstrated consistency not present whilst affected by scale accumulation. The chemical injection and cleaning are considered to have rectified the interference to accurate metering previously reported.

"Operations in February have brought pleasing results," said Neil Gibbins. "In particular, Odin-1 performance has clearly benefited from the removal of scale accumulation with sustained stable flow rates. Looking back to Odin production in September at 1.4 MMscf/d, before we addressed the scale issue, the mitigation measures have yielded a really positive start to the year and a good base for the Production Uplift Program being planned for April (subject to joint venture approval)".

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

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