

Further share allocation under Shortfall Offer

- Placement of 74 million shares under Shortfall Offer
- Commitments to Shortfall Offer and preceding Entitlement Offer now at 73% of original capacity
- Shortfall Offer remaining open until 28 May 2025

Vintage Energy Ltd (ASX: VEN, "Vintage") advises further share placements have been made under its Shortfall Offer.

Under the offer, investors are being offered the opportunity to acquire new fully paid ordinary shares in Vintage Energy free of brokerage costs, at an issue price of 0.5 cents per share. Each New Share allotted has a free attaching option exercisable at 0.9 cents and expiring 7 March 2027.

The Shortfall Offer follows the Entitlement Offer of 31 January, and comprises shares not taken up in that offer on the same terms. Collectively, the offers are seeking to raise a total of \$2.09 million to fund the Production Uplift Program prepared to lift gas output from the company's Odin and Vali gas fields.

The program has been modelled to provide an uplift in raw gas production of between 2.1 MMscf/d to 5.6 MMscf/d¹ from the company's Odin and Vali gas fields through a range of measures addressing management of scale and opening of additional producing zones. The \$1 million capital program (net to Vintage) offers a substantial uplift on current daily production rates, with cash payback of less than 3 months².

The Appendix 2A lodged today by Vintage reported issuing of 74.0 million shares on 12 May, bringing the allocations under the two Offers to 303.7 million shares, and gross proceeds of \$1.52 million.

A total of 113.7 million shares remain available under the Shortfall Offer, which is open until 28 May 2025.

Investors seeking to access or obtain information about the Shortfall Offer should email the company at info@vintageenergy.com.au

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

For more information contact:

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¹Anticipated outcomes at 90% and 10% confidence levels respectively

² P50 Best Estimate case.

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