

May Production Results

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 its Southern Flank Gas Fields have recorded their strongest monthly production performance in nearly 6 months.

The Odin and Vali gas fields produced 100 MMscf of raw gas in May 2025, 8% higher than the preceding month's comparative of 92 MMscf. Average daily production of 3.23 MMscf was 5% higher than the preceding month's comparative of 3.08 MMscf. Total production from the fields in May were the highest since January 2025, (113 MMscf).

The increased output, which occurred counter to natural decline anticipated from depletion, is attributed to operational measures taken in advance of the previously announced Production Uplift Program.

The measures taken include back pressure reduction in the gathering system, cycling Odin-2 for pressure build-up and flow and instrumentation reliability improvements (to remove unnecessary trip and shut down). Production from the Odin gas field rose, with average daily gas production up from 2.30 MMscf/d to 2.47 MMscf/d. Vali recorded a smaller than anticipated decline, with average daily production of 0.76MMscf/d marginally below the April daily average of 0.78MMscf/d.

Vintage Energy Managing Director Neil Gibbins said "Our team has been busy pursuing initiatives to lift output in advance of the Production Uplift Program. The results have been pleasing, and we are keen to commence the uplift program for more substantial improvements from both fields."

The Production Uplift Program comprises a range of initiatives at Odin and Vali, including: investigation and, if appropriate, remediation of potential scale accumulation across the fields; opening of additional production intervals in the Toolachee Formation at Vali and swab and re-perforation at Vali-3.

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 with cash payback of less than three months². The Production Uplift Program is expected to commence from mid-July.

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

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

² P50 Best Estimate case