

Production Uplift Program initiation and scheduling

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 mobilisation of personnel and equipment to the field for the commencement of the Production Uplift Program has begun.

The program, first announced 31 January 2025, comprises a suite of measures at the Odin and Vali gas field to address production improvement opportunities. Measures to be taken include 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.

Operations for the program are scheduled to be executed progressively over the coming six weeks, with the bulk of the work to be conducted in August. Conclusion is expected by early September. The program has been modelled to provide an uplift in raw gas production of between 2.1 MMscf/d and 5.6 MMscf/d¹ from the company’s Odin and Vali gas fields, with cash payback of less than three months² (as announced 31 January 2025), which compares to the most recently announced raw gas production rate of 3.2 MMscf/d³.

Sales gas produced from Odin and Vali is sold into the south-east Australian energy market under long-term contracts with AGL and Pelican Point Power (a subsidiary of ENGIE Australia).

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

³ ASX announcement 17 June 2025