

PURE loan facility agreement amendment

- **Term extended to end Jan 2028**
- **Interest rate unchanged**
- **PURE to continue as valued financier to Vintage Energy**
- **Early tranche repayment milestones conditional on corporate initiative success**
- **Clear runway for execution of reinvigorated field activity and JV reformation**
- **Follows endorsement for drilling program by \$5 million SA Gas Incentive Grant**

Vintage Energy Limited (ASX: VEN, “Vintage”) announces an extension and amendment to the terms of its \$10 million secured loan facility with PURE Asset Management Pty Ltd. The amendments include extension of term expiry from 10 June 2026 to 31 January 2028, together with provisions for early repayment of an instalment in the event of success with current corporate initiatives.

Vintage Managing Director, Neil Gibbins said the amended facility aligned with and supported Vintage’s plans for reinvigoration of activity in its Southern Flank gas projects, and the attendant joint venture reformation.

“This is a good outcome for Vintage. The amendments agreed with PURE have given Vintage a clear runway for execution of our plans to lift production, activity and value generation of our Southern Flank gas projects,” he said.

“Odin and Vali have over 135 PJ of undeveloped gas 2P reserves¹ and this amendment enables Vintage to concentrate on the work we have planned to bring more of this gas to market and lift cash generation.”

Vintage is planning to drill new gas production wells on the Odin and Vali gas fields, and the South Australian government has announced the granting of a total of \$5 million to the PRL 211 and ATP 2021 joint ventures² for the drilling of Odin-3 and Vali-4, subject to the signing of grant agreements. The grants are expected to fund up to 50% of the cost of drilling the wells.

“This facility amendment, like the drilling grant by the South Australian government, underscores expectations of the capacity for increased gas supply from Odin and Vali,” said Mr. Gibbins.

“Securing these amendments is a foundational element in the implementation of our plans and the support provided by PURE is substantive and appreciated.”

“PURE Asset Management is a valued financier to Vintage, whose commitment enabled the initiation of appraisal production from Odin and Vali in 2022. Now, these amendments will support our shift in project emphasis from aggressive appraisal to production and the reformation and reinvigoration of the Southern Flank joint ventures.”

Features of the amended agreement include (but are not limited to):

- extended term: expiry date on what was a 48-month facility has been extended from 10 June 2026 to 31 January 2028;
- no change to interest rate under the facility³; and
- inclusion of provisions for repayment of a tranche of \$3 million, prior to 31 December 2026 in the event of a successful Southern Flank joint venture reformation inclusive of farm down of joint venture interests not presently held by Vintage. Such repayment would result in a reduction to minimum cash covenant from \$1.5 million to \$1 million.

Mr. Gibbins welcomed the addition to the facility's terms. “The additional terms provide flexibility to our capital management, which is important given our drilling and joint venture reformation plans.”

This release has been authorised by the board of Vintage Energy Ltd.

For more information contact: Neil Gibbins | +61 8 7477 7680 | info@vintageenergy.com.au

¹ Gross Joint Venture volume; Vintage share 50%

² Vintage holds a 50% equity and is Operator of the PRL 211 and ATP 2021 Joint Ventures

³ Additional fees are payable on repayment of loan depending on timing of repayment.