

## **Vali-1 ST1 flow-test program commences**

---

- **Flow rate of 4.9 MMscfd reached at conclusion of stimulation fluid flow back**
- **Flow test program commenced**
- **Independently certified gross 2C Contingent Resource of 37.7 Bcf (18.8 Bcf Net)<sup>1</sup>**

The ATP 2021 joint venture (Vintage Energy Ltd (ASX: VEN, “Vintage”) 50% and operator, Metgasco Ltd 25% and Bridgeport (Cooper Basin) Pty Ltd 25%) is pleased to advise that a strong gas flare continued to be observed throughout the whole of the flow-back period. Recovery of the injected stimulation fluids reached approximately 53%, with the gas rate reaching 4.9 MMscfd through a 42/64” choke at a well head pressure of 680 psi. The well was shut-in once the recovery rate of stimulation fluid had dropped sufficiently for the well testing to commence. The well head pressure after shut-in built up quickly to ~3000 psi.

The flow testing of the well has now commenced. The testing will involve the following activities:

- Running a Production Logging Tool to determine gas contribution of each stimulated zone;
- Equal periods of shut-in and flow testing at various flow rates;
- Extended flow testing of around two days, during which time pressurised gas samples will be taken for laboratory analysis;
- Shut-in to observe the pressure response of the reservoir.

This sequence of testing events will allow for the estimation of the potential flow rate for the Vali-1 ST1 well. All of this information will be assessed and incorporated into a commercialisation plan for the asset, which will include an estimate of the number of development wells required to maximise returns from the Vali Field.



Figure 1: Gas flare at Vali-1 ST1

1. Refer ASX release dated 29 April 2020

This release has been authorised on behalf of Vintage Energy Limited by Mr Neil Gibbins (Managing Director).

**For more information contact:**

Neil Gibbins

Managing Director

+61 8 7477 7680

[info@vintageenergy.com.au](mailto:info@vintageenergy.com.au)

**Shareholder information**

During the recent capital raising, it was evident that a number of Vintage shareholders have not provided up to date information to the manager of our share registry, Automic. If you have not done this, we encourage you to contact Automic to ensure your information is correct and up to date.

The Automic Investor Portal offers a simple experience for managing your holdings online, by visiting <https://investor.automic.com.au>

- Fast and simple: update details in real-time, including address, Tax File Number/Australian Business Number, banking details and communication preferences;
- Consolidated holdings: manage all holdings in the one place;
- Secure and convenient: print all available Shareholder communications and statements; and
- View your activity: view holding balances, transactions and payment history.

Alternatively, you can contact the company's Share Registry at:

Postal Address:	Automic Pty Limited GPO Box 5193 Sydney NSW 2001
Phone:	1300 288 664 within Australia +61 2 9698 5414 from outside Australia
Live Webchat:	<a href="http://www.automicgroup.com.au">www.automicgroup.com.au</a>
Email:	<a href="mailto:hello@automicgroup.com.au">hello@automicgroup.com.au</a>
Website:	<a href="http://www.automicgroup.com.au">www.automicgroup.com.au</a>