

Share Purchase Plan completed heavily oversubscribed

- **Eligible applications totalling \$3.44 million for \$2.0 million SPP**
- **All eligible applications to be accepted**
- **Total of \$12 million raised through December placement and SPP**

Vintage Energy Ltd (ASX: VEN, “Vintage”) announces its Share Purchase Plan (“SPP”) closed on Friday 14 January 2022 with eligible applications for \$3.44 million of new shares for the \$2.0 million SPP.

Directors have welcomed the strong support shown by shareholders and elected to accept all eligible applications so holders may receive an allocation fully matching their commitment. The shares are to be issued at \$0.085 per share, the same price paid by institutional and sophisticated investors in the placement completed in December 2021.

Accordingly, Vintage will issue approximately 40.5 million fully paid shares under the SPP. The shares allocated under the SPP will be issued on Friday 21 January 2022 and commence trading on Monday 24 January 2022.

Vintage Managing Director, Neil Gibbins, said *“the shareholder response to the SPP is an outstanding vote of confidence in the company and an extensive and promising program of well completions, tie-ins, seismic acquisition and drilling.”*

“The team is focussed on meeting the milestones enabled by the equity raising and our non-equity initiatives, such as the recently announced \$10 million debt facility and Heads of Agreement with AGL.”

The funds raised by the placement and SPP will predominantly be used to fund exploration and appraisal activities, such as:

- Odin-1 completion and tie-in to the Moomba gas gathering network¹;
- Exploration activities including 3D seismic and the drilling in ATP 2021¹;
- Drilling of the Cervantes oil prospect in the Perth Basin, WA; and
- Marketing and engineering studies related to the Nangwarry field in the Otway Basin, SA

This release has been authorised on behalf of the Vintage Energy Ltd Board by Simon Gray, Company Secretary.

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¹Subject to regulatory and joint venture approvals