



## ASX / MEDIA RELEASE

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# Vali Commissioning underway

- **Construction and installation of Vali-1 lease-pad facilities completed with mechanical handover to commissioning contractor**
- **Commissioning underway and first gas anticipated later in February**
- **Construction and installation of facilities ongoing at Vali-2 and Vali-3**
- **Project remains injury free and environmental incident free**

ATP 2021 Joint Venture (Metgasco 25%, Vintage Energy Ltd 50% and operator and Bridgeport (Cooper Basin) Pty Ltd 25%). Metgasco Ltd (ASX: MEL, "Metgasco") advises commissioning of the gas production facilities at Vali-1 has commenced in preparation for first gas flows from the field.

### **Metgasco Managing Director, Ken Aitken commented:**

*"The start of the commissioning phase of Vali-1 marks a long-awaited milestone for Metgasco and our shareholders as the Vali field is now within touching distance of first gas and commencement of inaugural revenue. Metgasco would like to thank the operations team of operator Vintage Energy and its key subcontractors on the excellent HSE project performance to date and look forward to the safe commissioning of Vali-1 and construction handover of Vali 2 and 3".*

### **Background**

The Vali gas field, discovered by the joint venture in 2020 is being connected to the South Australian Cooper Basin gas gathering infrastructure to supply eastern Australia. Vali has been independently certified as having proved and probable gas reserves of 101 petajoules<sup>1</sup> (PJ) (Metgasco share 25.2 PJ). The joint venture has contracted to supply an estimated 9 PJ to 16 PJ of gas to AGL from field start up to end-2026.

The Vali gas project involves installation of metering facilities at the Vali facility, including separation (located adjacent to Vali-1), installation of flowlines connecting the field's three completed wells to the metering facility, and twin export gas pipelines from the field to tie-in to the Moomba gas gathering network at the Beckler gas field. Installation and pressure testing of the export flowlines was completed successfully in December 2022. The Vali gas wells are to be connected and brought on-line progressively, commencing with Vali-1, followed by Vali-3 and Vali-2.

### **Update**

Mechanical handover of the facilities at Vali-1 took place on Saturday 11 February with control passing to Upstream Production Solutions (UPS), the contractor engaged to commission, operate and maintain the infrastructure.

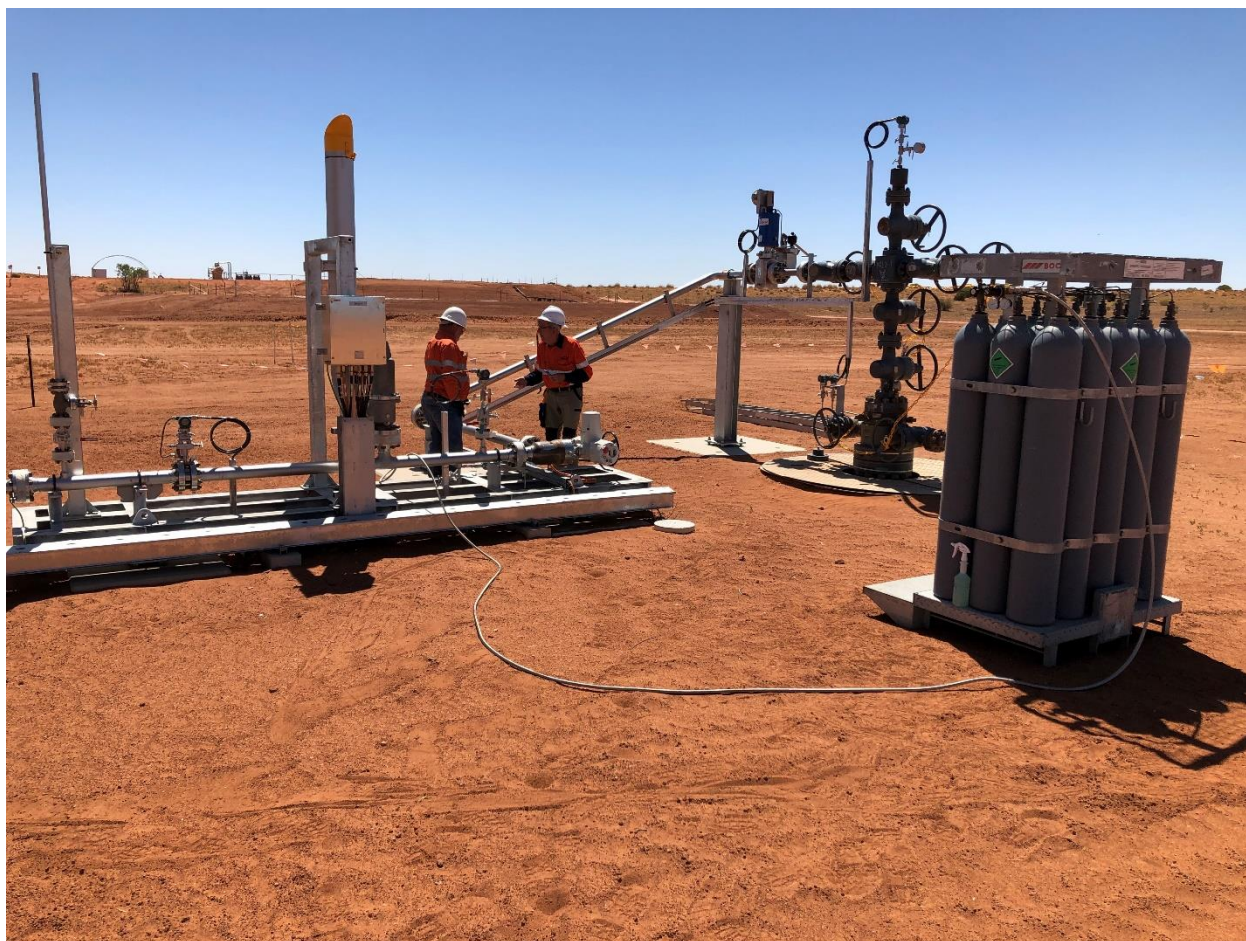
Commissioning has commenced at Vali-1, starting with purging of the system with nitrogen to expel air and various checks prior to the introduction of gas. This will be followed by commissioning of the metering facility, Beckler tie-in and export lines. Subject to the progress of commissioning it is projected first gas

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<sup>1</sup> Announced to the ASX 5 November 2021. Metgasco confirms it is not aware of any new information or date that materially affects the information included in the announcement and that all the material assumptions and technical parameters underpinning the estimates in the announcements continue to apply.

from the field is likely in 7-12 days.

Construction and installation work is ongoing at the Vali-2 and Vali-3 sites. Mechanical handover and commissioning at these locations is anticipated to occur by early March.



**Nitrogen Purge Operations During Commissioning at Vali-1**

**This ASX announcement was approved and authorised for release by the Board.**

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