

Cooper Basin operations update

- **Vali-1 production resumed, consistent with performance prior to shut-in**
- **Vali-2 and Vali-3 timeline affected by road closures**
- **Odin proceeding to plan. Mech. & Civil construction contract awarded**

Vintage Energy Ltd (ASX: VEN, “Vintage”), 50% interest-holder and Operator of the ATP 2021 and PRL 211 joint ventures (other interest-holders: Metgasco Ltd, 25%; and Bridgeport (Cooper Basin) Pty Ltd, 25%,) provides the following update on its Cooper Basin projects Vali and Odin.

Vali

Production from the Vali gas field resumed on 8 June 2023 after having been shut-in since 22 May 2023 for scheduled 3rd party maintenance downstream.

Vali-1 production has been consistent with performance prior to the shut-in, averaging production of 3.6 MMscfd since the resumption.

Work programs to establish stable gas production from Vali-2 and Vali-3 have been affected by rolling road closures brought by recent rainfall. The closures have impacted operations across the Cooper Basin and prevented access to site.

The consequent delays have impeded delivery of required equipment to Vali-2 and Vali-3.

At Vali-2, fluid removal is ongoing and awaiting delivery of equipment to accelerate the process, now expected during the week commencing 26 June 2023, weather permitting. Operations at Vali-3 are scheduled to occur following the work at Vali-2.

The revised schedule of work means the establishment of stable gas production from both wells is now most likely to occur subsequent to 30 June 2023.

Odin

Workflow to bring the Odin gas field into production has continued to advance. All major materials have been ordered and some received with all outstanding items on track for installation from mid-July. Regulatory approvals are progressing and the contract for mechanical and civil construction has been awarded to Global Engineering and Construction Pty Ltd (“Global”).

Field work under the contract is expected to begin in the latter half of July 2023, with a view to completion and commencement of supply prior to the end of the quarter.

This release has been authorised on behalf of the Vintage Board by Mr. Neil Gibbins, Managing Director.

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