

## **Odin-3 appraisal well**

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Vintage Energy Ltd (ASX: VEN, “Vintage”), 50% interest-holder and Operator of the PRL 211 Joint Venture (other interest-holders: Metgasco Ltd, 25%; and Bridgeport (Cooper Basin) Pty Ltd, 25%) provides the following update on the proposed Odin-3 appraisal well foreshadowed in the Investor Presentation of 27 March 2024 as being subject to joint venture approval.

The proposal to drill Odin-3 in the current campaign, immediately after Odin-2, has been considered by the joint venture and a formal vote conducted. Odin-3 is included in the joint venture approved FY24 budget, however Vintage’s joint venture parties declined to support drilling Odin-3 at this time, preferring to assess the results and production performance from Odin-2 prior to further drilling on the field.

Consequently, the drilling of the well by the joint venture immediately after Odin-2 is not anticipated, being deferred pending reconsideration by the joint venture at a future juncture.

Vintage, however, will continue to pursue drilling Odin-3 at the earliest opportunity. Vintage will also recommend and investigate further projects and activities at both the Vali and Odin fields to increase gas supply into the Eastern Australian market via the sales contracts in place.

Neil Gibbins, Managing Director said “Odin-3 is designed to appraise the western flank of the field, access gas not addressed by the preceding two wells and to provide additional gas flow from this field. In Vintage’s view, the merits of the well are clear, especially when drilled back-to-back with Odin-2 (spudded 15 May 2024) and we consider the delay in drilling unfortunate.”

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

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