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Odin-2 appraisal well successful - updated

At the request of the ASX, Vintage Energy Ltd has updated its announcement of 3 June 2024.

The changes are:

- a) Insertion of the word “sandstones” prior to discussion of target formations,
- b) Insertion of data on depth at which target formations were encountered; and
- c) Insertion of location details and maps.

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

Odin-2 appraisal well successful - updated

- **Wireline logs confirm gas pay in all primary target formations**
- **Odin-2 to be cased and suspended as future gas producer**

Vintage Energy Ltd (ASX: VEN, “Vintage”), 50% interest-holder and Operator of the ATP 2021 Joint Venture (other interest-holders: Metgasco Ltd, 25%; and Bridgeport (Cooper Basin) Pty Ltd, 25%) advises the Odin-2 appraisal well is to be cased and suspended as a future gas producer.

The well, drilled to appraise the eastern flank of the Odin gas field encountered gas pay in the sandstones of the Toolachee, Epsilon and Patchawarra Formations, the primary targets in the well. Formations were encountered as follows: Toolachee Formation 2395m to 2538m MDRT, Epsilon 2682m to 2732m MDRT and Patchawarra 2784 to 3097m MDRT. Preliminary interpretation of wireline log data has indicated conventional net gas pay (porosity greater than or equal to 8%) totalling 11 metres in the Toolachee Formation, 3 metres in the Epsilon Formation and 45 metres in the Patchawarra Formation.

Further refinement of this assessment will be made and a perforation strategy developed after the wireline data is fully processed and evaluated.

“Odin-2 has given us a pleasing result” said Managing Director, Mr. Neil Gibbins.

“While results are preliminary at this stage, it appears the well has fulfilled our objectives of adding another producer to supplement our gas sales from Odin-1. We look forward to completing interpretation and analysis of the results and working with our fellow joint venturers on agreeing and finalising completion and connection.”

The Odin gas field is currently undergoing production appraisal, with gas produced being supplied to Pelican Point Power (a joint venture of ENGIE Australia and Mitsui) under a long-term contract extending to December 2026.

Subject to joint venture approval and the scheduling and execution of field work, it is anticipated gas from Odin-2 could commence supply within current winter.

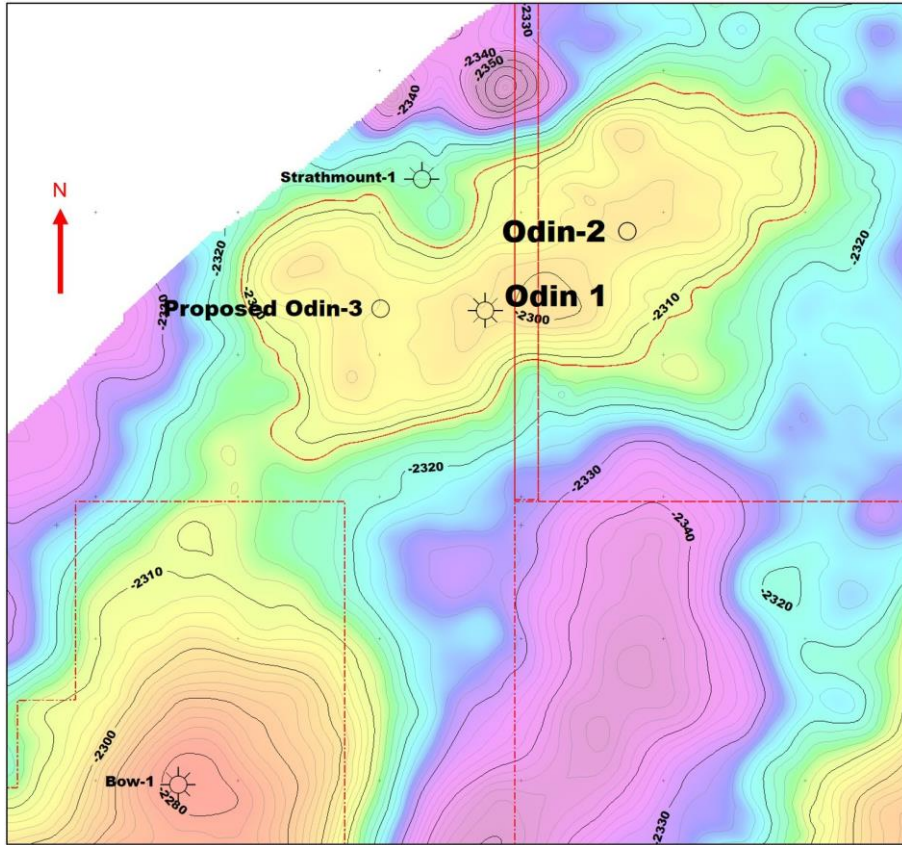
Odin-2 is located 1.1 km north-east of the gas producing Odin-1 appraisal well (refer map following).

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

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Toolachee formation depth map Odin gas field



Odin field location map with connection to Vali-Beckler pipeline

