

Debottlenecking Improves Gas Production

- **13% increase in gas production following de-bottlenecking**
- **Raw gas production of 3.6 MMscfd up from 3.2 MMscfd prior to work**
- **Scale Inhibitor Injection at Odin started in February**
- **Scaling at Odin meter rectified**

Metgasco Ltd (ASX:MEL) (**Metgasco** or **the Company**) ATP2021 & PRL211 (Metgasco 25% ,Vintage Energy Ltd 50% and operator, Bridgeport Cooper Basin Pty Ltd 25%) advises that flowline de-bottlenecking operations at its Southern Flank gas project have been completed and yielded increased production.

Reduced back-pressure enabled by the operations team have delivered a 13% higher gas production rates. Raw gas production from the Odin and Vali gas fields at 6am today was 3.6 MMscfd compared to 3.2 MMscfd immediately prior to the commencement of the operations. The reduced backpressure is expected to enable a greater volume of gas to be ultimately recovered per well.

Scale Inhibitor injection commenced at Odin-1 in February to manage scale accumulation in the multi-phase flowmeter previously reported. Production rates from the Odin-1 well have been generally stable and demonstrated consistency not present whilst affected by scale accumulation. The chemical injection and cleaning are considered to have rectified the interference to accurate metering from scale accumulation previously reported.

Metgasco Managing Director, Ken Aitken said:

"I am pleased to report that the field debottlenecking work has delivered a material increase in gas production. This raw gas increase along with sustained stable production rates from Odin-1, supported by good plant uptime operational performance in CY25 to date, is an encouraging start to the year. The joint venture is in the final stages of finalising plans for the production uplift /optimisation program in Q2 CY25 (subject to JV approval) which is targeting further improvement in field gas production performance.

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

For further information contact:

Ken Aitken
Managing Director
+ 61 8 9463 2463
ken.aitken@metgasco.com.au

Metgasco Ltd ACN 088 196 383
Level 3, 88 William Street Perth, WA 6000
+61 8 9463 2463
info@metgasco.com.au
www.metgasco.com.au

* MMscfd = million standard cubic feet per day