

ASX-RNS Announcement

21 September 2022

ASX: SYN / AIM: SYN

Cambay India & UK CCS Update

Synergia Energy Ltd (the “Company” or “Synergia”) (formerly named Oilex Ltd) is pleased to announce the following update with respect to its Cambay India operations and the Medway Hub CCS project in the UK.

Cambay India – C77H workover

The liquid loading of the C-77H wellbore was confirmed by an echometer survey prior to the arrival of the workover rig on September 16th. The workover rig was immediately rigged up and to date the temporary frac tree has been replaced with the production “Christmas” tree. The production tubing will be re-installed over the next 24 hours prior to resumption of production. Nitrogen lift equipment has been placed on standby in anticipation of lifting the fluids in the wellbore with nitrogen.

UK CCS

The Company has submitted applications under the North Sea Transition Authority’s (“NSTA”) 1st carbon storage licensing round. Synergia has made two separate license applications covering depleted gas fields in the UKCS, which if successful will provide c.100 MT of CO₂ storage capacity to complement the Company’s Medway Hub CCS project. Development of the project would be subject to the Company securing the necessary funding.

For and on behalf of Synergia Energy Ltd



Roland Wessel
CEO

For further information, please contact:

Investor Enquires
Synergia Energy Ltd
Roland Wessel
CEO
Email:
synergiaenergy@synergiaenergy.com
Tel: +61 8 9485 3200
Australia

AIM Broker
Novum Securities
Broker
Colin Rowbury
Email:
crowbury@novumsecurities.com
Tel: +44 20 7399 9427
UK

AIM Nominated Adviser
Strand Hanson Limited
Nominated Adviser
Ritchie Balmer/Rory Murphy
Tel: +44 20 7409 3494
UK

Media Enquires (UK)
Vigo Consulting
Investor Relations
Patrick d’Ancona / Finlay Thomson
Email:
patrick.dancona@vigoconsulting.com
finlay.thomson@vigoconsulting.com
Tel: +44 20 7390 0230 UK