

## **PURE Resources Fund equity commitment**

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Vintage Energy Ltd (ASX: VEN, “Vintage”) announces the PURE Resources Fund, managed by PURE Asset Management (“PURE”) have committed to a \$551,500 equity subscription in Vintage through participation in the company’s current Shortfall Offer<sup>3</sup>. PURE’s commitment brings total gross proceeds from the Shortfall Offer and the preceding Entitlement Offer to \$1.15 million, with \$938,452 remaining available under the Shortfall Offer.

“PURE’s initiative has immediate and substantial cash flow benefits for Vintage Energy” said Managing Director Neil Gibbins. “It will enable Vintage to better concentrate its financial resources on delivery of the Production Uplift Program from which a significant improvement in gas sales and cash generation is being pursued”.

The program, announced on January 31, has been modelled to provide an uplift in raw gas production of between 2.1 MMscf/d to 5.6 MMscf/d<sup>1</sup> from the company’s Odin and Vali gas fields through a range of measures addressing management of scale and opening of additional producing zones. The \$1 million capital program (net to Vintage) offers an uplift of between 70% to 187% on current daily production rates, with cash payback of less than 3 months<sup>2</sup>.

As announced 9 April, the commencement of the program is being affected by road access following recent flooding in the Cooper Basin. Vintage-operated gas fields are not subject to flooding and production from Odin and Vali has been unaffected. Access and road repairs are not expected prior to June 2025.

Daniel Porter, Portfolio Manager of the PURE Resources Fund noted “We are pleased to continue to support Vintage as it scales up to more meaningful gas flows. With Management making great strides to right size the cost base, we see this capital programme as a small outlay for a meaningful step change in revenues, putting Vintage on a firm footing into the future”.

The Shortfall Offer, provides investors with the opportunity to acquire new fully paid ordinary shares in Vintage Energy, free of brokerage costs, at an issue price of 0.5 cents per share. Each New Share allotted has a free attaching option exercisable at 0.9 cents and expiring 7 March 2027.

PURE’s commitment leaves a total of 187,690,409 shares available under the Shortfall Offer, which is open until 28 May 2025. Investors seeking to access or obtain information about the Shortfall Offer should email the Offer Lead Manager, Stralis Capital Advisors, [info@straliscapital.com](mailto:info@straliscapital.com).

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

### **For more information contact:**

Neil Gibbins | Managing Director | +61 8 7477 7680 | [info@vintageenergy.com.au](mailto:info@vintageenergy.com.au)

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<sup>1</sup> Anticipated outcomes at 90% and 10% confidence levels respectively

<sup>2</sup> P50 Best Estimate case.

<sup>3</sup> Subscription is to be satisfied by offsetting interest payable to PURE under its loan facility to Vintage for the June and September 2025 quarters.