

## **Gas Sales and Processing Agreements**

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- **ATP 2021 Joint Venture executes Processing Agreement with SACB Joint Venture**
- **Fulfills conditions precedent for Gas Sales Agreement with AGL**
- **Triggers met for first 2 of 3 pre-payments by AGL**

Vintage Energy Ltd (ASX: VEN, “Vintage”), 50% interest holder and Operator of ATP 2021 (other interest holders: Metgasco Ltd, 25%; and Bridgeport (Cooper Basin) Pty Ltd, 25%,) announces that the Gas Sales Agreement (“GSA”) between the ATP 2021 Joint Venture parties (“JV”) and AGL Wholesale Gas Limited (“AGL”) is now unconditional following execution of a Vali Field Gas Processing Services Term Sheet (“Processing Agreement”) by the JV with the South Australian Cooper Basin (“SACB”) JV. Securing of an agreement for the processing of Vali gas was a condition precedent to the AGL gas supply contract announced 23 March 2022.

This event has also allowed the JV to call on AGL to make the first two of three \$5 million pre-payments to the JV under the GSA, which are to be applied to funding capital works to bring Vali to first gas.

The Processing Agreement includes the terms agreed for the transportation of gas from Vali into the Moomba gas facility and its processing for supply to AGL for the duration of the GSA.

As announced previously, the JV has contracted to supply between 9 PJ and 16 PJ to AGL over a period of approximately 4 and a half years. The GSA represents between 9% and 16% of the field’s announced Proved and Probable Reserves.

Production from the Vali gas field, discovered in 2020, is expected to commence following completion of the field’s three wells and connection to the nearby Moomba gas gathering network.

Vintage Managing Director, Neil Gibbins, said the execution of the Processing Agreement had taken Vintage to a significant point in its history.

*“We have now met the conditions for the company’s first Gas Sales Agreement. Through this Agreement, and the field work that has commenced, we expect to be generating our first revenue and operating cash flow in the near future.”*

*“We are fully funded for the work to be done and are concentrating our efforts on completing the construction and connection work program safely and efficiently,”* said Mr Gibbins.

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

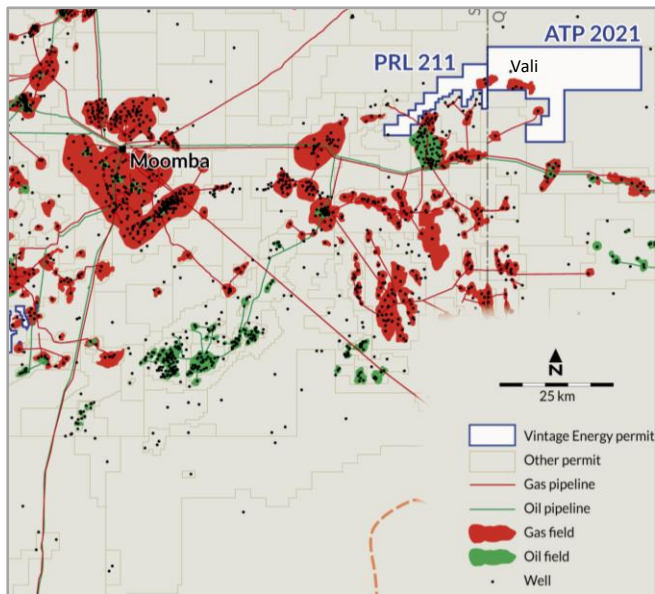
**For more information contact:**

Neil Gibbins

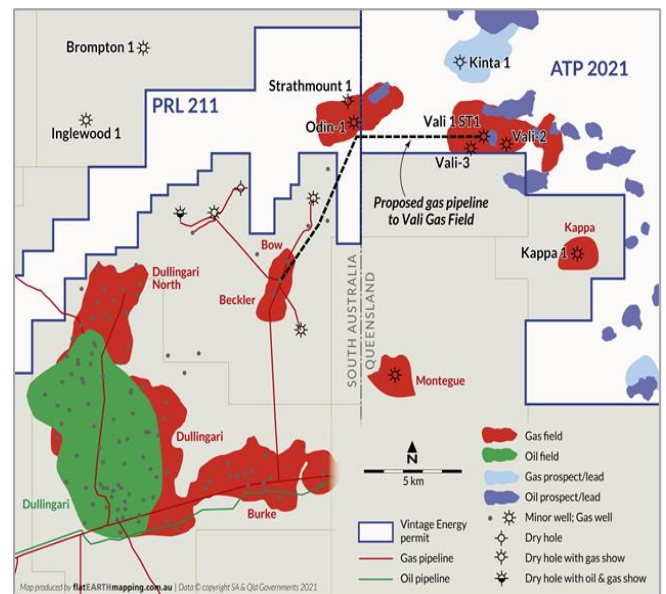
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**ATP 2021 and Vali gas field Cooper Basin, Queensland**



**Vali gas field and adjacent gas gathering infrastructure**