

## ASX-RNS Announcement

18th August 2022

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### Cambay Operations Update

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Synergia Energy Ltd (the "Company") (formerly named Oilex Ltd) is pleased to announce the following update with respect to its operations in India.

#### C-77H Update

The C-77H well on the onshore Cambay gasfield (100% Synergia) is currently producing through the C-73 production facility with the gas being sold to the low pressure grid. Full evaluation of the post-frac gas flow potential can only be achieved once the frac fluid introduced to the well has been recovered through flow back.

Testing of the C-77H well immediately after the re-frac operation demonstrated gas production rates up to 0.5 mmscfd from the 2 newly fraced zones. The gas was flared under a limited duration flaring permit. The gas and fluids are being produced through the 4.5" liner which is inhibiting the removal of the frac fluids. A workover rig is being mobilised in early September to re-install the 2 3/8" production tubing which is anticipated to accelerate the frac fluid flow back. Once the production tubing is re-installed and the frac fluid flowback completed, the well will be re-tested to determine the full potential of the two newly fraced zones by flaring the gas under a new short-term flaring permit.

The flowing tubing head (FTHP) pressure varies between c. 880 psi and 350 psi depending on the level of fluid loading in the 4.5" liner with rapid pressure build up after short shut-in periods indicating the efficacy of the re-frac operation.

The previous 4 fraced zones in the lower section of the wellbore are currently isolated with a bridge plug to allow for accurate assessment of the re-frac program.

The C-73 wellbore is being kept offline while production testing of the C-77H continues but will be co-mingled with C-77H in the future. Finally, the 4 fraced zones that were on production prior to being isolated for the re-frac operation, may be co-mingled by milling the isolating bridge plug in the future.

#### Cambay Farmout

Based on the belief that the Company has established a fracing methodology suitable for a full-field development, the Company plans to initiate a formal farm out process for up to 50% of the c.1 TCF Cambay gas and condensate field. The Cambay field is covered by a Field Development Plan approved by the Directorate General of Hydrocarbons with the current Production Sharing Contract valid through 2029

This announcement has been authorised for release by the board of Synergia Energy Limited.

For and on behalf of Synergia Energy Ltd



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