

## **Production Uplift Program approval and scheduling**

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- Joint venture approval for Production Uplift Program budget
- Cooper Basin flooding preventing road access and commencement

Vintage Energy Ltd (ASX: VEN, “Vintage”), 50% interest-holder and Operator of the PRL 211 and ATP 2021 Joint Ventures (other interest-holders: Metgasco Ltd, 25%; and Bridgeport (Cooper Basin) Pty Ltd, 25%) advises the Production Uplift Program proposed for its Southern Flank gas fields has received joint venture approval and is expected to commence later than anticipated following loss of road access due to flooding.

The program, outlined in an investor presentation lodged 31 January 2025, is designed to address opportunities to lift output from the Odin and Vali gas fields through investigation and management of potential scale accumulation, bringing the Toolachee Formation online at Vali and a reperforation project at Vali-3.

The announcement of 31 January noted the program was subject to joint venture approval. This has now been secured with assent given to the Production Uplift Program budgets.

Timing of the program will be affected by the extreme rainfall event experienced in Queensland during the final week of March. Downstream flooding has now reached the Cooper Basin region. The company has been advised floodwaters are now preventing access to a number of roads in the region, with restoration not anticipated until late May/early June at the earliest. Full access will be conditional on completion of any necessary repairs.

Accordingly, Vintage anticipates the Production Uplift Program will not commence prior to June 2025.

Production from the Odin and Vali gas fields is continuing unaffected. However, the loss of road access carries the potential for disruption in circumstances warranting operator attention at the wellsite, in which case alternative transportation, such as helicopters, will be employed with response time subject to availability.

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

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