

## **Correction release - operations update**

- **Otway Basin: Nangwarry-1 at 3510 metres within the Pretty Hill Formation**
- **Galilee Basin: Albany-2 stimulation complete; stimulation fluid flowing back with gas detected.**
- **Cooper/Eromanga Basins: Vali-1 running back in hole after tripping for new bit having reached 2081 metres in the Nappamerri Group**

Vintage Energy Ltd (“Vintage”, ASX: VEN) is pleased to provide an update on its active operating campaign in the onshore Otway Basin, the Galilee Basin and the Cooper/Eromanga Basins.

### **Otway Basin (PEL 155, Vintage 50%)**

The operator of the Otway Basin Joint Venture, Otway Energy Pty Ltd, has advised that the Nangwarry-1 well is ahead of schedule and as of 6:00am today was at a depth of 3510 metres measured depth, in the Pretty Hill Formation. Current operation at 6:00am was pulling out of hole to replace the measurement while drilling (“MWD”) tool.

Gas shows above background levels have been observed in several sandstones within the Pretty Hill Formation. Logging and potentially other testing will be required to assess whether these Pretty Hill Sandstone shows equate to net pay. The second primary target in the Sawpit Sandstone, also part of the Pretty Hill Formation is expected to be penetrated over the next few days.

<b>Well</b>	<b>Participants</b>	<b>Weekly progress</b>	<b>Targets</b>
<b>Nangwarry-1</b>	VEN 50% Otway 50%	Depth: 3,510 metres Operation: Pulling out of hole Progress: 561 metres	Pretty Hill SS Sawpit SS

### **Galilee Basin (ATPs 743, 744, 1015 (“Deeps”), Vintage 30%)**

The operator of the Galilee Basin Deeps Joint Venture, Comet Ridge Ltd (“Comet”, ASX: COI), has advised that two stages of the stimulation have been successfully completed at Albany-2. The well is currently being flowed, with approximately 22% of the stimulation fluid flowed-back over the last five days. The well will be further flowed with the assistance of nitrogen to lift the liquid stream from the well. This is expected to occur for the next few days. Gas has been detected in the stream, the levels of which will be monitored during clean up and measured during flow testing early in the new year.

Two stages, in the “A/B” sands, were stimulated as per design with 100% of the planned proppant (tiny sand particles used to maintain fissures in the target reservoir) volumes being placed and vindicate the view that these sands are high-grade stimulation candidates. A decision to not place the “C” sand treatment was made for this well, as an injectivity test showed the treating pressure would most likely go above the pressure rating for the wellhead. In future Albany wells, a higher pressure rated wellhead can be used.

The stimulation spread is now at the Albany-1 ST1 site where it will undertake a planned four stage stimulation following the return of the Condor Energy Services Pty Ltd crew after the Christmas-New Year break. Consideration is being given to mobilising a larger sized coiled tubing unit to assist with the stimulation program commencing in early January.

The workover rig is expected onsite in mid-January to run completions on both wells. This involves running production tubing and associated equipment into the wellbore. Extended flow testing of the wells is anticipated to commence late-January and expected to take two to four weeks.



Figure 1: Albany-2 well during stimulation operations in the Galilee Basin

### **Cooper/Eromanga Basins (ATP 2021, Vintage earning 50%)**

Vintage, as operator of the ATP 2021 Joint Venture with Metgasco Ltd (25%) and Bridgeport (Cooper Basin) Pty Ltd (25%), is pleased to advise that the Vali-1 gas exploration well is drilling to schedule and had reached a depth of 2081 metres in the Nappamerri Group (incorrectly stated as Westbourne Formation in previous ASX release dated 24 December 2019) as of 06:00 this morning, currently running back into the hole following a bit change.

Oil shows, indicative of migration through the area, were observed in the Jurassic section within sandstones of the Westbourne Formation.

The Vali prospect is a primary target in sandstones of the Patchawarra Formation, with the Toolachee Formation being a secondary objective. These reservoirs are proven as producing reservoirs on the southern flank of the Nappamerri Trough, with over 600 Bcf of gas produced from fields within a 15 to 40 kilometre radius of the proposed Vali-1.

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