



ASX / MEDIA RELEASE

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22 June 2023

Vali & Odin Operations Update

Vali Field Production Update

Metgasco refers to Vintage Energy's ASX announcement today (22 June 2023) regarding the Vali field well status. **Vali-1 gas production has resumed at pre-planned shut-in gas flow rates and is currently averaging 3.6MMscfd.** The delivery of equipment to site to accelerate the well fluid removal process underway at Vali-2 has been rescheduled to week commencing 26th June following rolling road closures brought about by recent rainfall. Operations to remove fluid and re-start gas production at Vali-3 are scheduled to occur following the work at Vali-2.

The revised schedule of work means that **establishment of stable gas production from Vali-2 & 3 is now most likely to occur subsequent to 30 June.**

Odin Field Connection Project on Schedule

Metgasco is pleased that the **Odin interim accelerated connection project, remains on schedule to deliver first gas in the third quarter of CY 2023.** All major project materials have been ordered and some received with all outstanding items on track for installation from mid-July. Regulatory approvals are progressing and the contract for mechanical and civil construction has been awarded to Global Engineering and Construction Pty Ltd ("Global").

Field work under the contract is expected to begin in the latter half of July, with a view to completion and commencement of supply prior to the end of the quarter.

Metgasco is fully funded for the Odin tie-in and all other activities noted.

This ASX announcement was approved and authorised for release by the Board.

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