

Nangwarry-1 update

- **Laboratory analyses indicate high CO₂ content in upper-Pretty Hill samples**
- **Options for CO₂ production and sale to be investigated**

Vintage Energy Ltd ("Vintage", ASX: VEN) has been advised by the operator of the Otway Basin Joint Venture, Otway Energy Pty Ltd, that laboratory-based analyses have indicated CO₂ content in two samples at around 90%.

Six reservoir fluid samples were taken at three depth intervals. Preliminary analysis of three samples at the wellsite, as reported yesterday indicated CO₂ contents of less than 50%. However, as noted ambiguity remained and more rigorous analysis was carried out in a laboratory. Samples at 2991 and 3020 metres measured depth yielded CO₂ contents of 92% and 89% respectively.

Vintage notes commercial amounts of carbon dioxide were discovered in the Otway Basin in the Caroline-1 petroleum exploration well in 1967, which was on production from 1968 until 2017. Caroline-1 was a very successful commercial operation producing 810,842 tonnes of liquid carbon dioxide. Liquid CO₂ is easily transported by road tanker and has many industrial and commercial uses including the soft drink industry, firefighting, medical and other industry markets.

The market will be informed of any additional results after completion of data analyses and interpretation.

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