

## **Odin-2 starts supply, significant increase in field gas production anticipated**

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- **Odin-2 brought online at initial rate of 3.0MMscfd**
- **Commissioning activities expected to conclude this week**
- **Significant step-up in gas production expected from Odin**

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 gas supply from the Odin-2 gas well has been brought online in commissioning of the new well.

Odin-2 was initially brought online on Sunday, 13 October, at reduced choke settings of 34/64” flowing raw gas at rates between 3.0 and 3.5 MMscf/d with an average flowing wellhead pressure of 790 psi before being taken offline overnight in order to monitor pressures. Commissioning resumed on 14 October and as of 6:00am this morning the well had maintained steady production for 20 hours and was flowing at an average rate of 3.0MMscf/d at an average flowing wellhead pressure of 430 psi through a 68/64” choke.

Gas produced from Odin is being supplied to Pelican Point Power Limited under the long-term contract for supply from the field. Commissioning assessment requirements have necessitated Odin-1 being taken offline whilst Odin-2 is flowing. Odin-1 will be brought back on-line with the completion of commissioning activities, which is expected to occur this week.

Odin-2 successfully appraised the north-eastern section of the Odin gas field in June this year.

“Results from Odin-2 are very pleasing and current rates represent a substantial step-up in our gas production” said Vintage Managing Director, Neil Gibbins.

“We look forward to completing commissioning activities this week and then bringing Odin-1 back online. The combination of the two wells, incorporating the uplift from our production optimisation activities in September, is expected to result in initial raw gas production from the field being four or more times the rates recorded in August just prior to these projects” he said.

“Just as noteworthy is the safety performance of the team of contractors and our employees, who delivered an injury and environmental incident-free program once again. Vintage would like to thank all who contributed to the achievement of this most important outcome.”

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

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