

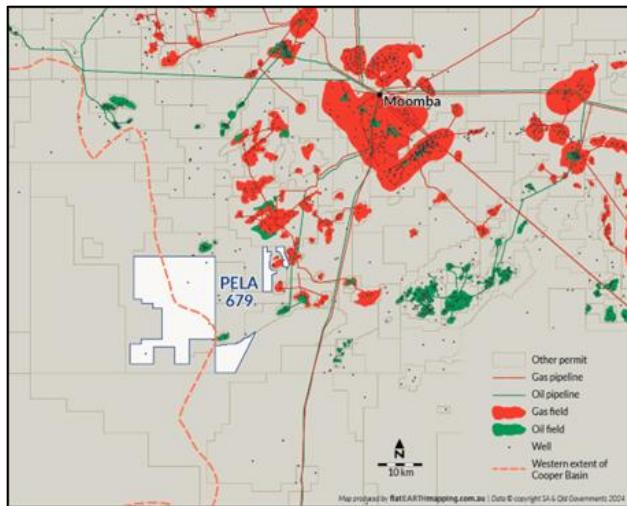
Termination of PELA 679 Farmout Agreement

Vintage Energy Ltd (ASX: VEN, "Vintage") announces Sabre Energy Pty Ltd ("Sabre") has given notice of termination of the Farmout Agreement for PELA 679 announced 22 April 2024 as Sabre has been unable to secure committed funding to meet the farmin obligations on terms acceptable to Sabre.

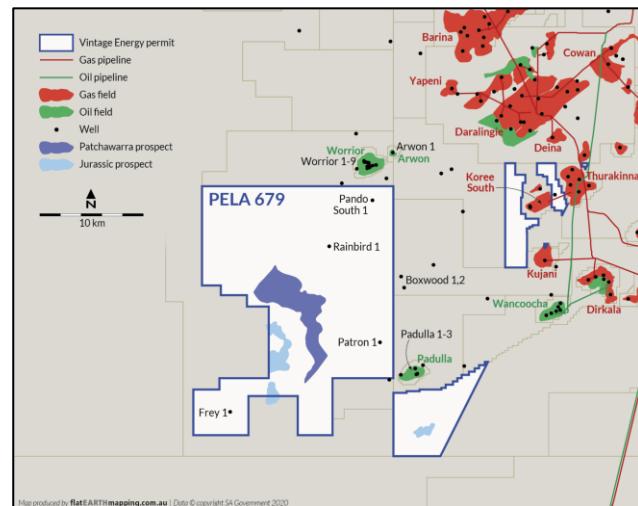
As previously announced, Vintage bid successfully on PELA 679 and is to acquire a 100% interest in the licence once an appropriate land access agreement is in place with the Dieri Aboriginal Corporation RNTBC¹ and the South Australian government. This condition has yet to be met. Negotiations with the native title holders, the Dieri Aboriginal Corporation RNTB are continuing.

PELA 679 is located on the Western Flank of the Cooper Basin, south-west of the Worrior oil field which has produced in excess of 4.5 million barrels of oil. Comprising a total area of 393 km² the permit is considered to hold Permian and Jurassic oil potential. Vintage has identified three Jurassic four-way closures and one Permian Patchawarra Formation stratigraphic play from the sparse 2D seismic it has mapped to date. The morphology of basement-influenced Jurassic structures located up-dip and along trend of Permian sourced hydrocarbons, is considered analogous to Beach Energy Ltd.'s prolific Western Flank oil fields.

PELA 679 Cooper Basin location



PELA 679



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

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¹ Registered Native Title Body Corporate