

QUARTERLY REPORT

For the period ended 31 March 2026

29 April 2026



Main features

- Sales revenue of \$0.7 million
- Production of 0.06 Pje
- Extension and amendment to finance facility
- SA government grant of \$5 million to Southern Flank Joint Ventures for drilling of 2 gas wells
- Capital raising, Entitlement Offer closed after quarter's-end raising \$1.35 million
- Withdrawal from Southern Flank Joint Venture reformation initiative
- Closing cash of \$0.71 million, boosted by proceeds of Entitlement Offer post quarter-end
- Engagement with Vault Energy resulted in Heads of Agreement post-period for Cullen gas

Managing Director's comment

"Our work in the March quarter yielded a number of outcomes significant for our near and longer term outlook."

"First, the extension to our finance facility has provided the runway for our plans in the Cooper Basin and elsewhere. We secured \$5 million in government grants for our Southern Flank Joint Ventures to drill 2 new gas production wells to lift production. The grants are significant, and subject to satisfaction of conditions, amount to 50% of the drilling cost of these wells. The Entitlement Offer launched in March raised \$1.35 million after quarter's-end. Finally, our efforts in the Northern Territory, where we are keen to test Cullen-1, led to the signing of a Heads of Agreement with Vault Energy for negotiation of a gas sales agreement from the well. The HoA has reinforced the commercial case for testing this well, which recorded highly encouraging results."

Key figures	3 months to 31 Mar '26	Prior qtr Dec '25	Qtr on qtr change	YTD FY26	YTD FY25	YTD change
Sales revenue \$'000	735.2	783.2	-6%	2,421.2	3,476.6	-30%
Sales gas ¹ PJ	0.05	0.06	-17%	0.19	0.28	-32%
Production PJe ²	0.06	0.06	-	0.19	0.29	-34%
Cash \$ million	0.71	1.67	-57%	0.71	2.03	-65%

Totals may not equal summation of sub-totals due to rounding.

Zero lost time injuries were recorded during the period.

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

For information

Neil Gibbins | Managing Director | +61 8 7477 7680 | info@vintageenergy.com.au

Important information, dates, terms and abbreviations:

Forward looking statements: information on forward looking statements contained in this report provided on the final page of this report.

Dates: unless specified otherwise the term "the quarter" relates to the 3 months ended 31 March 2026 and dates quoted refer to that date in the 2026 calendar year e.g. "April" refers to April 2026.

Terms and abbreviations: this report may use terminology or abbreviations used in the oil and gas industry. A glossary of such terms is provided for reference at the back of this report.

¹ Sales gas volume and revenue is inclusive of ethane

² Petajoule equivalent: comprises sales gas and gas liquids.

Corporate

SA government grant

On 20 February the South Australian government announced grants of \$2.5 million each to the PRL 211 and ATP 2021 joint ventures for the drilling of the Odin-3 and Vali-4 gas production wells. The grants are subject to the signing of a grant deed and drilling by no later than 30 September 2028.

It is estimated the grants are sufficient to fund approximately 50% of the cost of drilling the two wells.

Finance facility amendment

On 4 March extension and amendment to the terms of the company's \$10 million secured loan facility with PURE Asset Management Pty Ltd was announced. The amendments include extension of term expiry from 10 June 2026 to 31 January 2028, together with provisions for early repayment of an instalment in the event of success with current corporate initiatives. There is no change to interest rate under the facility.

Entitlement Offer

On 17 March the company announced a capital raising to fund ongoing working capital, assist with evaluation of oil prospects and the installation of a permanent connection for the Odin gas field.

The raising was conducted through a 1-for-4 non-renounceable entitlement offer, priced at 0.4 cents, with each new share issued with 2 free-attaching unquoted, non-tradeable options. The options have an expiry date of 24 April 2028 and an exercise price of 0.5 cents.

The offer closed on 17 April raising approximately \$1.35 million before costs. Valid applications for 337,135,604 shares ("New Shares") were received and accepted. This figure includes applications made under the Top-Up Facility and director subscriptions under the Top-Up Facility for 30,373,490 shares, with the latter being subject to approval by a general meeting of shareholders.

New shares issued pursuant to the Entitlement Offer commenced trade on 27 April 2026. Options attributable to the New Shares were also issued. These issues exclude those requiring shareholder approval at an extraordinary general meeting.

The Entitlement Offer was not fully subscribed to its capacity of 521.7 million new ordinary shares. Accordingly, as outlined in the Prospectus lodged 20 March, 184,592,387 New Shares will be available under the Shortfall Offer, with 2 free-attached options for each New Share. The Shortfall Offer will remain open for up to three months from 17 April 2026 with New Shares offered at a price of no less than the Entitlement Offer issue price of 0.4 cents.

Southern Flank Joint Venture reformation

On 1 April the company advised it would not proceed with the proposed acquisition of the 25% interests in PRL 211 and ATP 2021 held by Bridgeport (Cooper Basin) Pty Ltd and Metgasco Ltd (ASX: MEL), first announced on 18 November 2025. Vintage will retain its 50% interest and operatorship of the permits, which will retain existing joint venture composition.

Vintage's announcement of 18 November 2025 outlined the company's intention to acquire the Bridgeport and Metgasco interests in order to initiate reformation of the Southern Flank Joint Ventures through the farm-out of the acquired stakes to incoming partners. Notwithstanding engagement with interested parties, some of which is ongoing, this process is yet to result in a commitment from an incoming joint venture partner.

Ongoing negotiations with interested parties necessitated multiple extensions to transaction target dates, as previously announced to the ASX. The consequent uncertainty reached the point where it was contrary to the interests of the joint venture and conduct of its plans to increase gas production and assess oil potential.

Finance

Cash and net debt

Cash and cash equivalents at quarter's-end was \$0.71 million, compared with the balance of \$1.67 million at 31 December 2025. The closing cash balance was boosted after quarter's end by the process of the Entitlement Offer discussed above.

Net cash outflow from operating activities of \$0.79 million increased from the prior quarter comparative of \$0.57 million. The increase in outflow is largely attributable to lower receipts from customers, higher corporate and admin expenditure (higher legal fees, GST, and the timing of administration payments), lower interest payments, and rehabilitation costs of \$0.15 million pertaining to bonds required for Northern Territory exploration licence EP 126.

Investing activities incurred a net cash outflow of \$0.15 million, being cash expenditure on exploration and evaluation.

Borrowings, net of cash, were \$9.29 million compared with \$8.33 million at the beginning of the period.

Sales

	3 months to 31 Mar' 26	Prior qtr Dec '25	Qtr on qtr change	YTD FY26	YTD FY25	YTD change
Sales revenue \$'000	735.2	783.2	-6%	2,421.2	3,476.6	-30%
Sales volume						
Sales gas TJ	54.8	61.0	-10%	189.2	280.7	-33%
LPG tonne	32.0	34.5	-8%	66.5	35.6	86%
Condensate bbls	298.3	281.5	6%	833.4	849.2	-2%

Sales revenue of \$0.74 million was recorded for the quarter, 6% lower than the prior quarter revenue of \$0.78 million.

The reduction in revenue is attributable to lower gas production. Discussion of factors contributing to the quarter's production is provided following under the headings 'Production' and 'Operations'.

As previously advised, sales revenue reported in respect of supply from the Vali gas field comprises sales attracting cash payment and sales for which cash payment has been prepaid. From 1 July 2023, production and sales figures include gas produced under contractual agreement towards consideration for processing and transportation. The financial value of this gas is accounted as non-cash generating sales revenue.

Production

	3 months to 31 Mar '26	Prior qtr Dec '25	Qtr on qtr change	YTD FY26	YTD FY25	YTD change
Total production PJe	0.06	0.06	-	0.19	0.29	-34%
Sales gas TJ	54.7	59.7	-8%	187.6	279.0	-33%
LPG tonne	18.8	15.4	22%	53.4	56.1	-5%
Condensate bbls	238.0	218.2	9%	611.8	627.5	-3%

Vintage share of production for the quarter was 0.06 PJe, in line with the prior quarter. Production of sales gas accounted for 96% of total production.

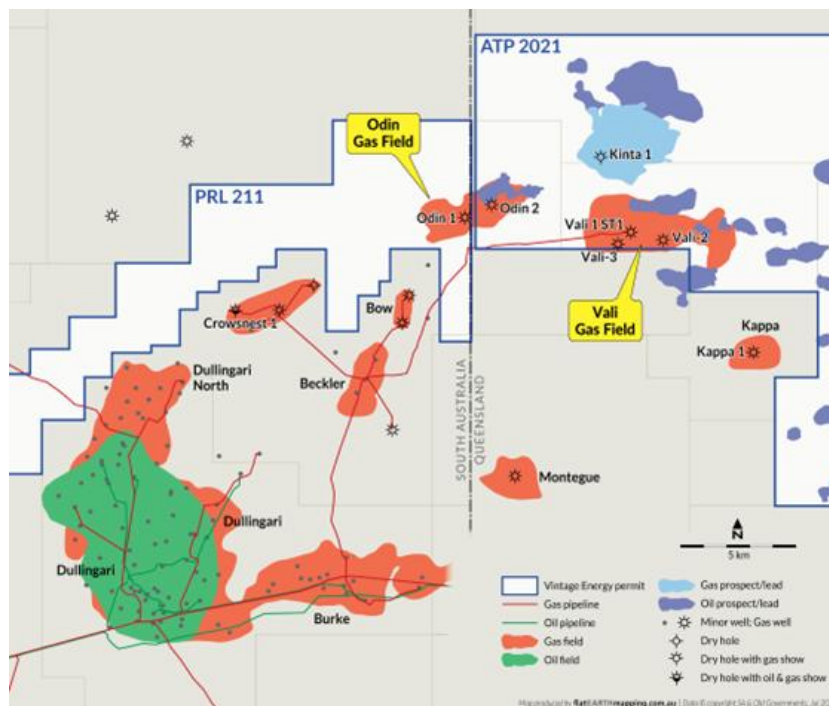
Further discussion of the performance of the Vali and Odin gas fields during the quarter is provided under the heading 'Operations' following.

Operations

Southern Flank gas fields

Cooper/Eromanga Basins, Queensland and South Australia

Odin and Vali gas fields, PRL 211 and ATP 2021 Cooper Basin



Odin gas field

PRL 211 & ATP 2021

Vintage 50% and operator, Metgasco Ltd 25%, Bridgeport (Cooper Basin) Pty Ltd 25%

Asset overview

The Odin gas field straddles the South Australian – Queensland border, falling within PRL 211 in South Australia and ATP 2021 in Queensland. Vintage is the Operator of both licences, conducting operations through two joint ventures of identical composition.

Odin is located in close proximity to the South Australian Cooper Basin Joint Venture’s gas production infrastructure at Beckler, Bow and Dullingari. The field was discovered by the PRL 211 joint venture in 2021 and appraisal production from Odin-1 commenced in September 2023. Odin-1 has been completed to produce from the Epsilon, Toolachee and Patchawarra formations, supplying gas to Pelican Point Power (a wholly owned subsidiary of ENGIE Australia) under contract to December 2026.

A second well, Odin-2, successfully appraised the north-eastern section of the field in ATP 2021 in June 2024 and was subsequently completed and connected.

Activity

Odin-1 was online for the entire quarter (90.0 days) and Odin-2 for 73.9 days compared with 73.7 and 60.1 days respectively in the prior quarter. Time offline in the quarter is attributable to flow and buildup cycling of Odin-2. Average daily metered raw gas production for the quarter for days online was 1.48 MMscf/d compared 1.91 MMscf/d for the prior quarter.

Vali gas field

ATP 2021

Vintage 50% and operator, Metgasco Ltd 25% and Bridgeport (Cooper Basin) Pty Ltd 25%

Asset overview

The Vali gas field is located in Queensland, adjacent to the Queensland-South Australia border. Vali is undergoing a long-term production appraisal program with gas produced being supplied to AGL Energy under a supply agreement to December 2026.

Vali was discovered by Vali-1 ST1 in January 2020 and successfully appraised by Vali-2 and Vali-3.

The field has three wells, completed and connected to the Moomba gas gathering network for supply to the eastern Australian domestic energy market.

Activity

Vali-1 produced for 73.1 days during the quarter, flowing from the Patchawarra Formation. Downtime related predominantly to well cycling due to downstream infrastructure pressure spikes from pigging operations not operated by Vintage. The Vali facility performed reliably, recording availability of 100%. The well flowed at an average rate of 0.39 MMscf/d whilst online.

Operations at Vali-2 and Vali-3 were deferred during the March quarter, as the field has been inaccessible by road since mid-December due to persisting wet weather events. As a consequence, employment of surfactant injection at Vali-3 to aid dewatering and facilitate increased gas flow was deferred pending restoration of access and is expected to occur later in the current financial year.

Average raw gas production from Vali for the days online was 0.39 MMscf/d compared with 0.44 MMscf/d for the December quarter.

Bonaparte Basin, Northern Territory

EP 126

Vintage 100%

Asset overview

The Bonaparte Basin is a frontier basin in the north of the Northern Territory with a proven hydrocarbon system. Several large gas fields have been discovered offshore (undeveloped Contingent Resources of 2.7 Tcf in Petrel, Tern and Frigate and the producing Black Tip field). The onshore Weaber Gas Field (RL-1, Advent Energy 100%), and surface bitumen seeps, provide direct evidence of a working petroleum system in the Keep Inlet Sub-Basin.

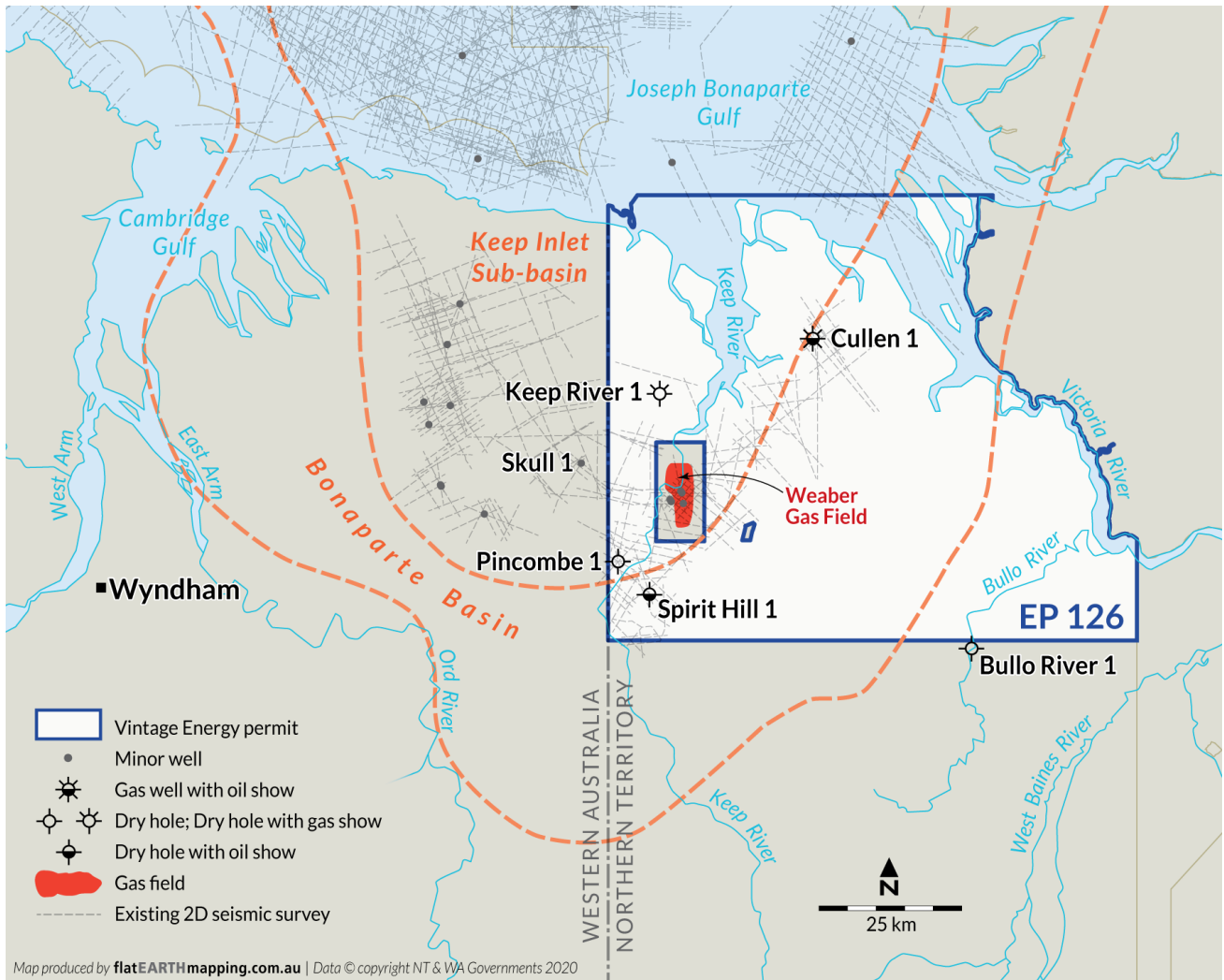
EP 126 is a low-cost entry with excellent exploration potential encompassing an area of 6,716 km², hosting multiple play types, with potential for large volumes of gas and oil. The permit contains Cullen-1 a well drilled, cased and suspended in 2014, after encountering a 1,000 metre fractured carbonate sequence with good gas shows. Oil shows were recorded from shallower tighter sands. It is Vintage's intention to fund a flow test of the well through farm-out.

Activity

On-site work is suspended pending resolution of discussions with the Northern Territory government in relation to the declaration of approximately 50% of the permit, including the Cullen-1 well site, as a 'Reserved Area' in 2019.

Developments in the Northern Territory energy market have demonstrated the need for new sources of gas to replace depleting flow from long term supply sources. Interest in EP 126, and Cullen-1 in particular, has risen and Vintage has continued to engage with the Northern Territory Government on pathways by which exploration in the permit can be accessed. The government has advised that environment management plan applications for exploration activities on EP 126, including the Cullen-1 well site, can be submitted, providing certainty on permit tenure and future activity, subject to regulatory approvals.

Location of EP 126, Bonaparte Basin, Northern Territory



Subsequent to the end of the quarter, Vintage announced signing of a Heads of Agreement with Vault Energy for the sale of gas that could be produced from Cullen-1, subject to an agreed gas sales agreement and well testing results. The Heads of Agreement commits Vintage and Vault to work exclusively together on a gas sales agreement or other commercial arrangement for the supply of gas from Cullen-1. The parties have agreed to information sharing and collaboration pre-gas supply.

Vault Energy is an Australian energy company utilising advanced technologies to transform surplus energy into valuable computing resources. Its capabilities include the harvest of excess or remote stranded gas resources for data centre fuel. As extended test gas represents a viable volume, the prospect of test gas from Cullen-1 is of interest to Vault for their modular data centre technologies. Such a project offers the opportunity to generate revenue whilst investigating resource size and further exploration potential of the permit.

Vault intends to use gas supplied from Cullen-1 to generate power for mobile, modular, containerised data centres located onsite near the well. The Heads of Agreement is subject to a number of conditions, including initial test results from the well indicating a commercially viable outcome for both parties.

Otway Basin, South Australia/Victoria

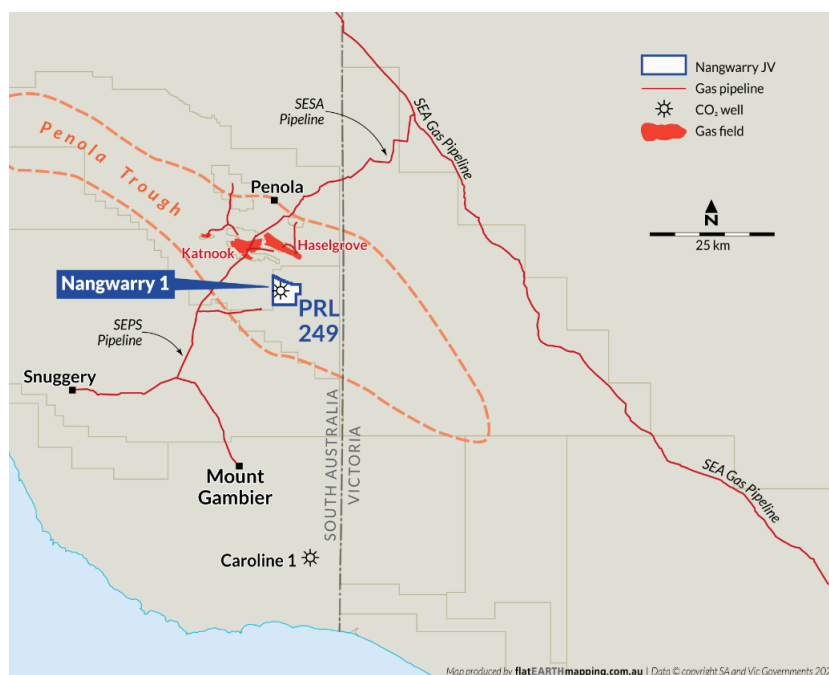
PRL 249 (ex-PEL 155)

Vintage 50%, Otway Energy Pty Ltd 50% and operator

Asset overview

PRL 249 contains the Nangwarry gas field, discovered in January 2020. On testing, Nangwarry-1 produced raw gas (~93% CO₂, ~6% methane and ~1% nitrogen), at flow rates of 10.5-10.8 MMscfd, measured through a 48/64" choke at a flowing wellhead pressure of 1,415 psi over a 36-hour period³.

Location of PRL 249 and Nangwarry-1, Otway Basin, South Australia



The Nangwarry resource is assessed to have the volume, quality, and reservoir properties for an economic, significant and long-life food-grade CO₂ production asset.

Recoverable CO₂ sales gas and Contingent Resources of gas hydrocarbons at Nangwarry have been independently assessed and were announced to the ASX on 12 July 2021. Recoverable CO₂ sales gas was assessed at the Best Estimate level as 25.9 Bcf gross and 12.9 Bcf net to Vintage. 2C Contingent Resources of gas hydrocarbons were assessed to be 1.6 Bcf gross and 0.8 Bcf net to Vintage.

These volumes are considered sufficient to provide a multi-decade feedstock source for production of food or industrial grade CO₂, a required input for a wide range of sectors including hospitality, food and beverage manufacture, protected horticulture, chemical, cold storage, medical device and other manufacturing. Nangwarry is considered analogous to the nearby Caroline gas field which provided local supply of naturally occurring CO₂ for 49 years until depletion in 2017.

Vintage is seeking an outcome which will recognise the economic value of the Nangwarry resource. Commercialisation of the resource will require processing of raw gas to food grade standard and liquefaction for transport to market and storage.

Activity

As reported previously, the Operator has signed a Heads of Agreement with Beijing Maison Engineering Co. Ltd. (Maison) under which Maison will conduct, and fully fund, a feasibility study on a Nangwarry CO₂ plant project. The Operator has advised preparation of the report is still to be completed.

³ ASX announcement 2 June 2021

Galilee Basin, Queensland

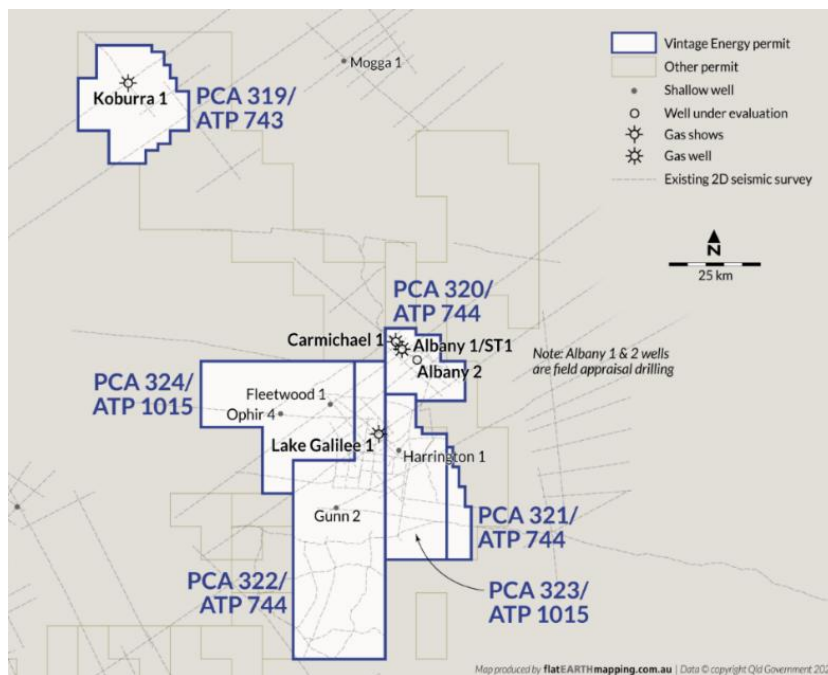
ATPs 743, 744, 1015 (“Deeps”) | PCA’s 319 - 324

Vintage 30%, Comet Ridge Ltd 70% and operator

Asset overview

The Galilee Basin is a lightly explored gas province in proximity to market and the proposed Galilee-Moranbah pipeline. In 2017, Vintage acquired a 30% participation in the Deeps sandstone reservoir sequence of ATP 744, ATP 743 & ATP 1015 (all strata commencing underneath the Permian coals (Betts Creek Beds or Aramac coals) with the main target being the Lake Galilee Sandstone sequence).

Location of ATPs 743, 744, 1015 (“Deeps”) | PCA’s 319 - 324 Galilee Basin, Queensland



The Deeps was tested in 2019 by Albany-1, which recorded the first measurable gas flow from the Galilee Basin, flowing at 230,000 scf/d from the top 10% of the target reservoir without stimulation. Albany-2 was drilled and hydraulically stimulated. Albany-1 was side-tracked but not flow-tested due to the cessation of operations during the Covid pandemic.

Activity

There was no significant activity during the quarter to report.

Equity

The company had 2,086,913,644 ordinary shares on issue at the end of the quarter. This figure increased to 2,393,675,758 on 24 April 2026 following the issue of shares through the Entitlement Offer.

Related parties

Payments to related parties, as disclosed at Item 6.1 in the company's cash flow report attached to this report (Appendix 5B) was \$0.11 million being remuneration and superannuation.

Top 20 Shareholders

As at 21 April 2026

Position	Holder Name	Holding	% IC
1	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	165,300,000	7.92%
2	KYGEM SUPER FUND PTY LTD <KYGEM SUPER FUND A/C>	122,750,000	5.88%
3	GELLE PTY LTD <GD BRERETON FAMILY ACCOUNT>	87,379,301	4.19%
4	VINTAGE UNDERWRITING INVESTMENTS PTY LTD	69,569,357	3.33%
5	ITA VERO PTY LTD <THE RICHMOND A/C>	49,846,154	2.39%
6	DAWNEY & CO LTD	43,353,039	2.08%
7	COOEE INVESTMENTS PTY LTD	39,827,788	1.91%
8	MR PHILIP KIDMAN REID	34,600,000	1.66%
9	HOWZAT SERVICES PTY LTD <HOWARTH SUPER FUND A/C>	33,905,493	1.62%
10	MR ANTONIOS SYRIANOS <TONY SYRIANOS FAMILY A/C>	30,000,000	1.44%
11	MR ALAN BRUCE SULLIVAN & MS ADRIENNE ELIZABETH SULLIVAN <AAJK SULLIVAN SF A/C>	30,000,000	1.44%
12	LILLICRAP SUPER PTY LTD <LILLICRAP SUPER FUND A/C>	29,959,041	1.44%
13	N M GIBBINS	26,926,443	1.29%
14	MR DOMINIC PAUL BURNS & MRS SUSANNE ANTONIA BURNS <SUMDOE PENSION FUND A/C>	26,091,508	1.25%
15	ALLEGRO CAPITAL NOMINEES PTY LTD <ALLEGRO CAPITAL ACCOUNT>	25,903,767	1.24%
16	MR MALCOLM JOHN MCCLURE	24,369,272	1.17%
17	VIEWADE PTY LIMITED <OLIVER SUPER FUND A/C>	24,229,329	1.16%
18	AURELIUS RESOURCES PTY LTD <THE NELSON SUPER FUND A/C>	22,027,272	1.06%
19	MISS MONIQUE ELIZABETH LILLICRAP	21,154,489	1.01%
20	MR REGINALD GEORGE NELSON & MRS SUSAN MARGARET NELSON <GROUNDHOG A/C>	18,572,118	0.89%
	Total top twenty	943,814,371	45.23%
	Total issued capital - selected security class(es)	2,086,913,644	100.00%

Forward looking statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning Vintage's planned operational program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Although Vintage believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. Vintage confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

Glossary

Terms and abbreviations for resources and reserves as per the SPE-PRMS

PRMS	Petroleum Resources Management System. Reserves and Resources are defined by the Society of Petroleum Engineers ('SPE'), American Association of Petroleum Geologists ('AAPG'), World Petroleum Council ('WPG') and the Society of Petroleum Evaluation Engineers ('SPEE'). The detail of the PRMS is available as a download from the website of the SPE: www.spe.org . The petroleum resources classification framework is illustrated below:
Prospective Resources	Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered (hypothetical) accumulations by application of future development projects. The categories of decreasing certainty are Low, Best and High Estimates.
Contingent Resources	Those quantities of petroleum are estimated, as of a given date, to be potentially recoverable from known accumulations, but the applied project(s) are not yet currently mature enough for commercial development due to one or more contingencies. The categories of decreasing certainty are Low, Best and High estimates.
1C	Low estimate of Contingent Resources.
2C	Best estimate of Contingent Resources.
3C	High estimate of Contingent Resources.
Reserves	Those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. The categories in decreasing certainty are Proved, Probable and Possible.
1P, Proved	Proved reserves (deterministic or probabilistic).
2P, Proved and Probable	Proved plus Probable reserves (deterministic or probabilistic).
3P, Proved, Probable and Possible	Proved plus Probable plus Possible reserves (deterministic or probabilistic).
P10 Probabilistic Estimate	From the probabilistic method there is a less than 10% cumulative probability that quantities estimated would ultimately be exceeded.

General terms and abbreviations that may appear in this report

2D	Two dimensional; usually referring to a seismic survey with a coarse grid of orthogonal lines.
3D	Three dimensional; usually referring to a seismic survey with a fine grid of orthogonal lines.
ASX	Australian Securities Exchange.
ATP	Authority to Prospect which is an exploration licence in Queensland.
B	Billion 10 ⁹ , or 1,000 million.
bbl	One barrel of crude oil contains 42 US gallons (or 34.97 imperial gallons, or, 159 litres).
Bcf	Billion cubic feet.
Boe	Barrels of oil equivalent. Natural gas is converted to barrels of oil equivalent generally using a ratio of approximately 6,000 cubic feet of natural gas as an amount equivalent to one barrel of oil.
Bopd	A liquid flow rate expressed in barrels of oil per day.
Condensate	A liquid hydrocarbon phase that is slightly lighter than and with less calorific content than crude oil. More usually occurs in association with natural gas. It is gaseous at reservoir conditions but will condense from gaseous vapour to a liquid at the lesser temperature and pressure at standard surface conditions.
EP	Exploration Permit for petroleum as in the Northern Territory.
GJ	Gigajoule. A joule is a measure of heating value. 1 GJ is equal to 1 x 10 ⁹ joules.
Km	Kilometres.
Km²	A square kilometre.
LPG	Liquified petroleum gas such as butane or propane.
m	Metres
M	1,000
MM	Millions 10 ⁶
Net pay	The thickness of reservoir considered to be gas or oil bearing and capable of contributing to production into the wellbore. Usually there will be several cutoff parameters including a porosity minimum, a shale maximum and a water saturation maximum.
PCA	Potential Commercial Area as used in Queensland
PEL	Petroleum Exploration Licence as used in South Australia.
PJ	Petajoule. A joule is a measure of heating value. 1 PJ is equal to 1 x 10 ¹⁵ joules
PRL	Petroleum Retention Licence as used in South Australia
Resources	The term "Resources" as used herein is intended to encompass all quantities of petroleum (recoverable and unrecoverable) naturally occurring on or within the Earth's crust, discovered and undiscovered, plus those quantities already produced.
scf/d	A flow rate in standard cubic feet per day.
TCF	Trillion cubic feet of gas.
TJ	Terajoule; a joule is a measure of heating value. 1 TJ is equal to 1 x 10 ¹² joules
YOY	Year on year

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

VINTAGE ENERGY LTD

ABN

56 609 200 580

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	674	2,321
1.2 Payments for		
(a) exploration & evaluation	(4)	(122)
(b) development		
(c) production	(405)	(1,266)
(d) staff costs	(472)	(1,477)
(e) administration and corporate costs	(435)	(969)
1.3 Dividends received (see note 3)		
1.4 Interest received	2	9
1.5 Interest and other costs of finance paid	0	(274)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other - rehabilitation (payment) / refund	(152)	(152)
1.9 Net cash from / (used in) operating activities	(792)	(1,930)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation	(146)	(765)
(e) investments		
(f) other non-current assets		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities		
(b) tenements	0	1,000
(c) property, plant and equipment		
(d) investments		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
2.6 Net cash from / (used in) investing activities	(146)	235
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2 Proceeds from issue of convertible debt securities		
3.3 Proceeds from exercise of options		
3.4 Transaction costs related to issues of equity securities or convertible debt securities		
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (leased premises payments)	(25)	(100)
3.10 Net cash from / (used in) financing activities	(25)	(100)
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,672	2,504
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(792)	(1,930)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(146)	235
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(25)	(100)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	709	709

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	580	1,543
5.2	Call deposits *	30	30
5.3	Bank overdrafts		
5.4	Other (security deposits) *	99	99
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	709	1,672

*Amount is restricted

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	112
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	10,000	10,000
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	10,000	10,000
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	As announced to the market 14 June 2022, a \$10 million debt facility from PURE Resources Fund has been drawn down. Initial term: 48 months from first draw down, now extended to 31 January 2028, as announced 4 March 2026. Interest rate: 11.0%, reducing to 8.5% once certain operational cash flow conditions are met. Security: first ranking security over Vintage assets, where joint venture arrangements permit. Financial covenants include: requiring a minimum of \$1.5 million cash in the bank. Early repayment provisions use a sliding scale penalty of 1.5% to 1.0% of the funds.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(792)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(146)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(938)
8.4	Cash and cash equivalents at quarter end (item 4.6) **	580
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	580
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.6
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: The company expects that it will continue having the current level of net operating cash flows for the time being.	

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: On 17 March 2026 the Company announced \$2.1 million capital raising, via an Entitlement Offer, to provide working capital and to assist with technical evaluation and prioritisation of numerous oil prospects and leads, as well as to complete a permanent connection to the Odin gas field. Subsequent to quarter end, on 24 April 2026, the Company announced the Entitlement Offer had closed with \$1,348,543 being raised at 17 April 2026. A Shortfall Offer, per the Prospectus issued 20 March 2026 is open to potentially place the remaining 184,592,387 shares within a three-month period. Further to this, the company is confident that it can utilise alternate funding options, if required, including debt, equity, farmdowns and non-core asset sales.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: The company expects to be able to continue its operations and meet its business objectives, with a revenue stream from gas appraisal operations continuing. Vintage, as operator for the PRL 211 and ATP 2021 Joint Ventures, has been awarded two \$2.5m grants (Vintage share 50%) under the South Australian government Gas Incentive Grant Scheme and is planning to drill new appraisal wells in these Cooper Basin permits, subject to signing grant deeds and seeking matching funding, which if successful will further enhance the company's objectives, have a positive impact on cash inflow and, to the extent they result in successful operations, support longer term improvement in cash generation and production.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

** Difference between item 8.4 and item 4.6 reflects amounts that are restricted. Refer item 5.1.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2026

Authorised by: By the board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.