

Reserves & Contingent Resources Statement as at 30 June 2026

- **Updated independent assessment of Odin and Vali gas fields**
- **Gas in place volumes unchanged, with reclassification reflecting current capital expenditure plans**
- **Substantial gas resource net to Vintage comprising 2P Reserves of 12.4 Pje¹ and 2C Contingent Resource of 110.0 Pje**

Vintage Energy Ltd (ASX: VEN, "Vintage") advises an independent assessment of its reserves and resources in its Cooper Basin Vali and Odin gas fields as at 30 June 2026 ("FY26") has been completed by Chris Dykes Reserves International Limited ("CDRI"), a specialist independent company providing evaluation, estimation, auditing, consultancy and due diligence services for upstream oil and gas.

Estimates of Contingent Resources in Vintage's assets in the Galilee Basin and Otway Basin provided by SRK Consulting Pty Ltd and ERC Equipoise Pte Ltd included in the statement are as published in the Company's 2025 Annual Report.

The assessment of Vintage's Net Proved Reserves ("1P"), Net Proved and Probable Reserves ("2P") and Net Contingent Resources identified in its licences is provided in the tables on the following pages.

Managing Director Comment

"There are two notable takeaways from this most recent assessment" said Vintage Energy Managing Director Neil Gibbins

"First, there is negligible change to estimates of gas in place at Odin and Vali; it has affirmed the presence of significant well-located gas resource for south-eastern Australia. Second, it has highlighted the merit of our capital expenditure plans, as acknowledged by the South Australian government grant to part-fund the drilling of Odin-3 and Vali-4. The finalisation of pre-requisites to commit to this program and bring new gas to market is among our foremost priorities."

Key Features

In summary, the key features of the company's Net Reserves and Contingent Resources at 30 June 2026 are:

- a material reclassification of Reserves and Contingent Resources, within unchanged gas in place estimates at the Odin and Vali gas fields. The revision of gas previously classified as Proved and Probable Reserves to 2C Contingent Resource recognises current capital expenditure plans. Accordingly, gas for which there are no current development plans has been classified as a Contingent Resource, in the absence of a firm commitment to proceed with a larger scale development. This further commitment is in turn contingent on results of the near-term activities.
- The effect of this reclassification is:
 - Vintage's net 2C Contingent Resources at 30 June 2026 now include 63 Pje of gas and gas liquids in the Odin and Vali gas fields, Cooper Basin. The prior estimates of 2C Contingent Resource attributed to Vali and Odin were zero.
 - Vintage's net Proved and Probable Reserves at 30 June 2026 were 12.4 Pje compared with 72.9 Pje 12 months earlier.
 - Net Proved Reserves of 1.4 Pje compared with 36.3 Pje at 30 June 2025.

¹ Petajoule equivalent

- Gas accounted for 12.1 PJe of net Proved and Probable Reserves of 12.4 PJe with the balance accounted for by condensate of 0.05 MMbbl and LPG of 2.2 ktonne.

Reserves at 30 June 2026

Net Proved (1P) Reserves

Movement from FY25 to FY26; FY26 Reserves by development status

Area	FY25	Production	Reserves to Contingent Resources	Other Revisions	FY26	FY26 Developed	FY26 Undeveloped
Cooper Basin PJe	36.3	0.2	-34.7	0	1.4	0.9	0.5
MMboe	6.2	0.04	-5.9	0	0.2	0.1	0.1
Total PJe	36.3	0.2	-34.7	0	1.4	0.9	0.5

Net Proved and Probable (2P) Reserves

Movement from FY25 to FY26; FY26 Reserves by development status

Area	FY25	Production	Reserves to Contingent Resources	Other Revisions	FY26	FY26 Developed	FY26 Undeveloped
Cooper Basin PJe	72.9	0.2	-60.3	0	12.4	2.6	9.8
MMboe	12.5	0.04	-10.3	0	2.1	0.4	1.7
Total PJe	72.9	0.2	-60.3	0	12.4	2.6	9.8

2P Reserves Net to Vintage by product at 30 June 2026

Area	Total	Total	Sales gas	LPG	Condensate
	MMboe	Pje	PJ	kTonne	MMbbl
Cooper Basin	2.1	12.4	12.1	2.2	0.05
Total	2.1	12.4	12.1	2.2	0.05

Notes to the Cooper Basin 1P and 2P Reserve assessment:

- Net Reserves estimates reported here are CDRI estimates, effective 30 June 2026.
- CDRI is not aware of any new data or information that materially affects the reserves above and considers that all material assumptions and technical parameters continue to apply and have not materially changed.
- Reserves estimates have been made and classified in accordance with the Society of Petroleum Engineers ("SPE") Petroleum Resources Management System ("PRMS") 2018.
- Gas initially in place was estimated probabilistically for each reservoir unit; Reserves were estimated from low/best/high production forecasts subject to an economic limit test; field totals have been summed arithmetically and the total is the arithmetic sum of the Odin and Vali fields.
- Net Reserves attributable to Vintage constitute 50% of the Gross Reserves, in accordance with the licensing terms governing the field. No deductions have been made for state or native title royalties in the reporting of Net Reserves, as these royalties are paid in cash. No overriding royalties apply to the Vali and Odin fields. Net Reserves incorporate deductions from the various product streams for which Vintage receives payment, namely methane, ethane, LPG, and condensate, and deductions related to downstream fuel, flare, and venting.
- The undeveloped resource is defined as Reserves in the sub-class "Justified for Development" on the basis that Vintage has advised CDRI that it intends to fully exploit these Reserves. Under the Joint Operating Agreement, Vintage is entitled to drill wells with or without the participation of other members of the Joint Venture.
- All quantities are subject to rounding to two decimal places for clarity purposes.
- Sales gas includes ethane
- Conversion factors. Barrels of oil equivalent conversion factors applied are: sales gas and ethane 1 PJ=171.94 Kboe; LPG 1 Ktonne =8.458 Kboe; 1barrel (bbl) condensate = 0.935 boe

Contingent Resources at 30 June 2026

2C Contingent Resource Net to Vintage (PJc)

Movement from FY25 to FY26; Gas share of FY26 2C Contingent Resource

Area	FY25	Acquisitions & Divestments	Reserves to Contingent Resources	Other Revisions	FY26	Gas
Galilee Basin	46	0	0	0	46	46
Cooper Basin	0.0	0	60.3	2.6	62.9	62.9
Otway* Basin	0.8	0	0	0	0.8	0.8
Total	47	0	60	2.6	110	110

**In the Otway Basin, the recoverable CO₂ resource cannot be classified under PRMS as a Contingent Resource.*

Notes on Galilee Basin Contingent Resource assessment:

Estimates are in accordance with the Petroleum Resources Management System (SPE, 2007) and Guidelines for Application of the PRMS (SPE, 2011).

1. Probabilistic methods were used.
2. Sales gas recovery and shrinkage have been applied to the Contingent Resource estimation. The losses include those from the field use, as well as fuel and flare gas.
3. These volumes were first reported by Vintage in the September 2018 prospectus for the Initial Public Offering of shares in Vintage and prior to that by the Comet Ridge announcement of 5 August 2015.
4. The chance of development is classified as high, as several commercialisation possibilities exist for future gas supply export.

Notes on Cooper Basin Contingent Resource assessment:

1. Contingent Resources reported at end FY26 comprise volumes previously reported as reserves and reclassified effective June 30 2026. Contingent Resources at end FY26 also comprise a volume reported as "Revisions" reflecting technically recoverable gas not previously included in reported reserves. Net Resource estimates reported here are CDRI estimates, effective 30 June 2026.
2. CDRI is not aware of any new data or information that materially affects the reserves above and considers that all material assumptions and technical parameters continue to apply and have not materially changed.
3. Resource estimates have been made and classified in accordance with the Society of Petroleum Engineers ("SPE") Petroleum Resources Management System ("PRMS") 2018.
4. Gas initially in place was estimated probabilistically for each reservoir unit; Reserves were estimated from low/best/high production forecasts subject to an economic limit test; field totals have been summed arithmetically and the total is the arithmetic sum of the Odin and Vali fields.

Notes on Otway Basin Contingent Resource assessment:

1. Nangwarry hydrocarbon Contingent Resources have been sub-classified as "Development Unclassified" under the PRMS by ERCE and are assigned as Consumed in Operations, that is used to fuel a CO₂ plant.
2. The key contingencies are a final investment decision on development, committing to a CO₂ sales agreement, any other necessary commercial arrangements, and obtaining the usual regulatory approvals.
3. Volumes reported are unrisks in the sense that no adjustment has been for the risk that the project may not be developed in the form envisaged or may not go ahead at all.
4. Probabilistic totals have been estimated using the Monte Carlo method.
5. Volumes represent Vintage's 50% working interest in PRL 249.

Qualified Petroleum Reserves and Resources Evaluator

CDRI – Vali and Odin Reserves

CDRI is a specialist independent company that provides evaluation, estimating, auditing, consultancy services and due diligence services for upstream oil and gas. CDRI is an affiliate of Chris Dykes International Ltd (“CDIL”) which has provided independent energy services since 2002.

The staff members who prepared this report possess the appropriate professional and educational qualifications and have the requisite experience and expertise for the work performed. The work has been supervised and reviewed by Mr. Stewart Easton. Mr. Easton is a geologist with over 30 years’ experience in the upstream oil and gas industry, including more than 10 years as a Reserves Estimator and Auditor. He has a global knowledge of the oil and gas basins of the world and has worked both in oil and gas companies and as a consultant. He is a member of the Society of Petroleum Engineers (SPE) and a member of the Geoscience Energy Society of Great Britain.

SRK Consulting (Australasia) Pty Ltd – Carmichael structure (Galilee Basin) contingent resource assessment

SRK is an independent, international group providing specialised consultancy services, with expertise in petroleum studies and petroleum related projects. In Australia SRK have offices in Brisbane, Melbourne, Newcastle, Perth and Sydney and globally in over 40 countries. SRK has completed petroleum reserve and resource assessments for many clients in Australia and internationally.

The Contingent Resource for the Carmichael Albany Structure referred to in this report is derived from an independent report by Dr Bruce McConachie, an Associate Principal Consultant with SRK Consulting (Australasia) Pty Ltd, an independent petroleum reserve and resource evaluation company. He has disclosed to Vintage, the full nature of the relationship between himself and SRK, including any issues that could be perceived by investors as a conflict of interest.

Dr McConachie is a geologist with extensive experience in economic resource evaluation and exploration. He is a member of the American Association of Petroleum Geologists, Society of Petroleum Engineers and Australasian Institute of Mining and Metallurgy. His career spans over 30 years and includes production, development and exploration experience in petroleum, coal, bauxite and various industrial minerals, covering petroleum exploration programs, joint venture management, farm-in and farm-out deals, onshore and offshore operations, field evaluation and development, oil and gas production and economic assessment, with relevant experience assessing petroleum resource under PRMS code (2007).

The Carmichael Structure Contingent Resources information in this report has been issued with the prior written consent of Dr McConachie in the form and context in which it appears. His qualifications and experience meet the requirements to act as a Competent Person to report petroleum reserves in accordance with the Society of Petroleum Engineers (“SPE”) 2007 Petroleum Resource Management System (“PRMS”) Guidelines as well as the 2011 Guidelines for Application of the PRMS approved by the SPE.

ERC Equipose Pte Ltd Nangwarry contingent resource assessment

ERCE is an independent consultancy specialising in petroleum reservoir evaluation. Except for the provision of professional services on a fee basis, ERCE has no commercial arrangement with any other person or company involved in the interests that are the subject of this Contingent Resources evaluation.

The work was supervised by Mr Adam Becis, formerly Principal Reservoir Engineer of ERCE’s Asia Pacific office who has over 16 years of experience. He is a member of the Society of Petroleum Engineers and a member of the Society of Petroleum Evaluation Engineers.

This release has been authorised by the board of Vintage Energy Ltd.

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