

Odin-1 Operations Update

- **Odin-1 reaches total depth at 3,140 metres**
- **Extensive gas shows encountered in Toolachee, Epsilon and Patchawarra formations**

Vintage Energy Ltd (ASX: VEN, “Vintage”) is pleased to provide an update on the Odin-1 exploration well in the Cooper Basin.

Cooper Basin – PRL 211 (Vintage 42.5% and operator, Metgasco Ltd (ASX: MEL) 21.25%, Bridgeport (Cooper Basin) Pty Ltd 21.25%, Impress (Cooper Basin) Pty Ltd 15%)

The Odin-1 exploration well reached total depth at 3,140 metres at 8:20pm on Wednesday, 26 May 2021. Extensive gas shows were encountered in sandstones through the primary target Toolachee and Patchawarra formations, as well as a basal sand in the Epsilon Formation.

Operations are now focused on conditioning the hole prior to running the wireline evaluation program to further investigate the gas shows. Results from this wireline evaluation will be communicated to the market once complete.

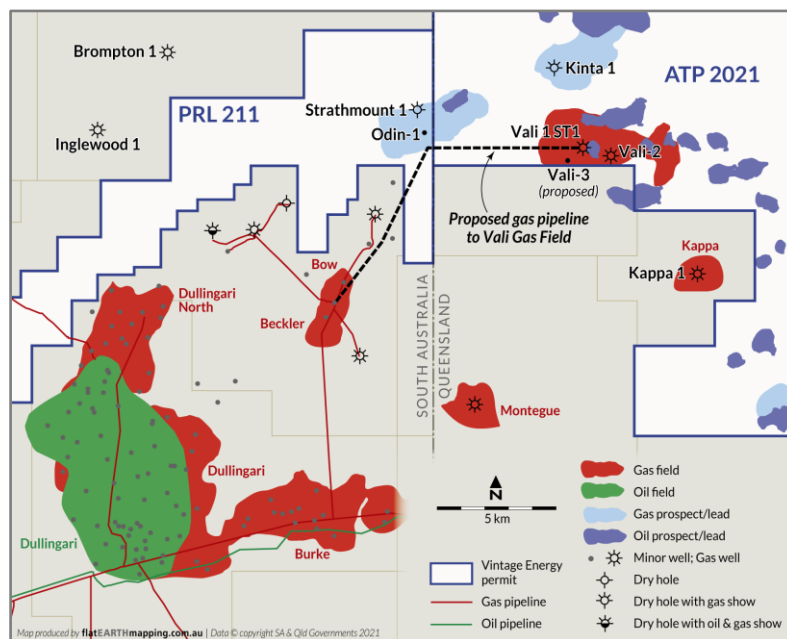


Figure 1: Cooper Basin permits PRL 211 and ATP 2021 including well locations Odin-1, Vali-1 ST1, Vali-2 and Vali-3

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

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