

Sale of interest in PEP 171, onshore Otway Basin

Vintage Energy Ltd (ASX: VEN, “Vintage”) announces completion of joint venture conditions precedent to the sale of Vintage’s interest in PEP 171 to Beach Energy Limited (ASX: BPT) announced 16 June 2025.

Vintage has been advised its joint venturer in PEP 171, Amplitude Energy Limited (ASX: AEL), has waived its pre-emptive rights in respect of the sale of Vintage’s 25% interest and has consented to the appointment of Beach Energy as operator of the permit.

Completion of the sale remains subject to regulatory and Ministerial approvals. Vintage has commenced discussions with the Victorian regulator (DEECA) to expedite processes for the required approvals.

As previously announced, consideration of \$1.25 million will be paid to Vintage on completion of the transaction, including cash of \$1.0 million and waiver of \$0.25 million in a milestone payment otherwise due from Vintage.

Divestment of the PEP 171 interest is being undertaken to advance Vintage’s strategy of concentrating its resources on the advancement of its Southern Flank gas fields project in the Cooper Basin and the Nangwarry Contingent Resource in the Otway Basin.

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

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