

ASX-RNS Announcement

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Cambay C-77H Update

Synergia Energy Ltd (the “Company” or “Synergia”) is pleased to announce the following update with respect to its Cambay India operations.

The C-77H well continues to produce on a consistent plateau with gas rates between 255 and 275 MCFD. The c. 1450m column of gas condensate persists and requires an artificial lift solution to both remove fluids and enhance gas production.

The Company has engaged Wellynx, a recognised leader in completions technology, to design an artificial lift solution for the C-77H well. Wellynx have engineered a revised completion that incorporates a progressive cavity pump (PCP) and downhole pressure gauge to optimise well draw down. The design is complete and the Company is sourcing the required components from accredited Indian suppliers. It is anticipated that the cost will fall within the existing budget.

The Company will advise the market on installation timing when procurement process has been finalised.

It is the Company’s belief that the implementation of the artificial lift solution in the C-77H well will significantly enhance gas and condensate production. In addition, the implementation of artificial lift is considered to be an essential component of a full field development of the condensate-rich Eocene reservoir.

For and on behalf of Synergia Energy Ltd



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