

RNS Announcement

9 March 2023

AIM: SYN

Cambay C-77H Artificial Lift Update

Synergia Energy Ltd (the “Company” or “Synergia”) is pleased to provide the following update concerning the Cambay C-77H well.

Extensive evaluation of the artificial lift options for the C-77H well and future Cambay new wells has resulted in the Company electing to adopt a jet pump solution for the C-77H well. This is due to a combination of technical, cost and availability drivers.

The jet pump solution has the advantage of being immune to elastomer degradation caused by the high aromatic content of the Cambay Eocene condensate, as jet pumps contain no elastomers. The jet pump solution is also more cost effective, particularly for a full field development where jet pumps in multiple wells can be driven by a single common surface pump. In addition, jet pump availability is significantly better than PCP pumps at present, which have delivery times of up to 8 months. The Company aims to have the jet pump solution for the C-77H well operational in the next 90 days.

For and on behalf of Synergia Energy Limited



Roland Wessel
CEO

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