

RNS Announcement

03 November 2023

AIM: SYN

Cambay C-77H Artificial Lift Update

Synergia Energy Limited (“**Synergia**” or the “**Company**”), is pleased to announce the following update regarding the Cambay C-77H well artificial lift operations.

The jet pump has been operating reliably since the installation in September. Two echometer surveys have been conducted to ascertain fluid levels in the borehole. The first survey on 6 October 2023 indicated a fluid column of 700-900 meters in the wellbore. The second survey on 21 October 2023 indicated a fluid column of c. 400 meters.

Gas production rates are currently plateaued at 150,000 SCFD with gas condensate production between 6-12 BPD. Produced water rates are declining, currently running at 15 BPD, down from the initial peak levels of c. 60 BPD.

It is believed that the water ingress is coming from zones 1-4, which is limiting the gas / gas condensate production coming from zones 5 & 6. The forward plan is to see if the fluid column continues to drop indicating that the water ingress from zones 1-4 is reducing. A re-installation of a bridge plug to isolate zones 1-4 is still an option but may not be necessary if the fluid column can be reduced to manageable levels. Further updates will be provided as and when appropriate.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR") and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

For and on behalf of Synergia Energy Limited



Roland Wessel
CEO

For further information, please contact:

Investor Enquires
Synergia Energy Ltd
Briana Stayt
Investor Relations
Email:
bstayt@synergiaenergy.com
Tel: +61 8 9485 3200
Australia

AIM Joint Broker
Panmure Gordon (UK) Ltd
Broker
John Prior / Mark Murphy / Hugh Rich /
Freddie Wooding
Tel: +44 (0)20 7886 2500
UK

AIM Joint Broker
Novum Securities
Broker
Colin Rowbury
Email:
crowbury@novumsecurities.com
Tel: +44 20 7399 9427
UK

AIM Nominated Adviser
Strand Hanson Limited
Nominated Adviser
Ritchie Balmer / Rory Murphy
Tel: +44 20 7409 3494
UK

Media Enquires (UK)
Vigo Consulting
Investor Relations
Patrick d'Ancona / Finlay Thomson
Email:
patrick.dancona@vigoconsulting.com
finlay.thomson@vigoconsulting.com
Tel: +44 20 7390 0230
UK