

RNS Announcement

19 December 2024

AIM: SYN

Cambay Workover Update

The Board of Synergia Energy Limited (**Synergia** or the **Company**) announces the following update to the Company's Cambay PSC (WI: 50%) in India.

As part of the \$20 million work program for which Synergia is being carried by Selan Exploration ("Selan"), Cambay well C-70 was selected as the first workover candidate as a gas producer. The wellbore was efficiently cleaned up and perforated in the reservoir zone using a 30T workover rig. Subsequently the well was tied into the C-73 gas processing facility and tested at a rate of 150,000 SCFD, with a stable flowing wellhead pressure of 1100 PSI. The production test was limited due to low-pressure grid constraints, but will potentially more than double the existing gas production rate. The forward plan includes continuous monitoring of C-70's performance and testing its full production potential by deploying a skid-mounted well test unit. As much gas as possible will be sold to the grid at c. \$9/MCF with minimised flaring.

The second workover, on the C-63 well, is currently underway with a sucker rod pump (SRP) having been installed.

Pre-workover activities have positively impacted crude oil production, which has increased by an average rate of 25 barrels of oil per day since November 1, 2024, which continues to date.

Roland Wessel, Synergia's CEO said:

"This is a very positive start to the Selan carried work program. The initial C70 gas production has more than doubled overall gas production from the Cambay field and will have a positive impact on cashflow."

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

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