

RNS Announcement

23 August 2023

AIM: SYN

Cambay C-77H Workover Update

Synergia Energy Ltd (the "Company" or "Synergia") provides the following update concerning the Cambay C-77H well workover.

Following the removal of the bridge plug that isolated the original 4 perforated and fracked zones from 2014, the production tubing was re-inserted into the well and the well placed on production to establish a production baseline without artificial lift. The well has stabilised at a gas production level of c. 130,000 - 150,000 SCFD. The well continues to exhibit severe liquid loading.

The planned installation of a jet pump artificial lift system and ancillary surface equipment is underway with civil works preceding the hook up of the surface pump and separator. Due to availability constraints, the workover rig will arrive on location on September 8th to remove the production tubing and re-install the completion equipment, incorporating the concentric jet pump assembly.

The Company plans to announce the results of the well production with artificial lift as soon as production rates have stabilised.

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

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rs@lseg.com or visit www.rs.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDGZGZRRFDGFZG