

## RNS Announcement

01 December 2025

AIM: SYN

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### Cambay PSC SPA Signature / Cambay PSC Update

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Synergia Energy Limited ("**Synergia**" or the "**Company**"), announces the following update regarding its Cambay PSC (WI: 50%), onshore India.

#### **Sale of Cambay PSC 50% working interest to Antelopus Selan Energy Limited("Selan")**

The Company and Selan have signed a Sale and Purchase Agreement ("SPA") for the sale of the Company's 50% working interest in the Cambay PSC for a gross consideration of 14 million, of which 0.5 million has already been received. The SPA calls for an initial payment of 6.5 million (excluding taxes) on completion and a further payment of 7 million before taxes, 12 months after completion.

The book value of the 50% Working interest in Cambay PSC as at 30 June 2025 was 11.2 million. Operating losses attributable to the asset in the year to 30 June 2025 were 0.5 million.

The transaction is subject to approval from the Government of India and subject to Selan establishing a bank guarantee for the deferred payment in a format suitable for the Company.

The transaction will result in a fundamental change of business in accordance with Rule 15 of the AIM Rules for Companies; the transaction is subject to shareholder approval. Notice of a General Meeting to approve the transaction is expected to be issued shortly and will include further details. The Notice of General Meeting will also include details of the Company's intention to seek the cancellation of trading in the Company's shares on AIM.

Should shareholder approval for the transaction be given at the General Meeting, the Company will submit a Deed of Assignment to the Directorate General of Hydrocarbons for approval of the transfer of the 50% working interest in the Cambay PSC to Selan, which will trigger the completion of the transaction.

#### **Workover Operations:**

- Following the recent work over, the Cambay **C-64** well continues to produce at an average of 30 bopd.
- The **C-72** well has yet to achieve a stable production level while the waxy crude issues are being resolved.
- The **C-74** well has produced back the brine "kill" fluid and the well has started to produce oil. The level of sustainable production will be announced when stable production is achieved.
- The Aakash work over rig remains on the C-19z well location for the well clean up operation.

#### **Drilling Operations:**

Having reached a Total Depth of 1827 meters, the C-78 well has been logged with a suite of wireline logs and 5 ½" casing has been installed. The next operations are to perforate the casing at the pay zone level and production

test the well. The logs indicate the presence of hydrocarbons around 1650 meters TVD which is at the USII target level. Further details will be announced as appropriate in due course.

*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.*

*The technical information contained in the above disclosure has been prepared by or under the supervision of Mr Roland Wessel (BSc (Hons) Geology), CEO and Executive Director employed by Synergia Energy Ltd. Mr Wessel has over 45 years' experience in the oil and gas industry. Mr Wessel meets the requirements of and acts as the Qualified Person under the Alternative Investment Market Rules - AIM Note for Mining and Oil & Gas Companies, and consents to the inclusion of this information in this announcement in the form and context in which it appears.*

**For and on behalf of Synergia Energy Limited**

**Roland Wessel**  
**CEO**

For further information, please contact:

<b>Investor Enquires</b> <b>Synergia Energy Ltd</b> Briana Stayt Investor Relations Email: bstayt@synergiaenergy.com Tel: +61 8 9485 3200 Australia	<b>Nominated Advisor and</b> <b>Joint Broker</b> <b>SP Angel Corporate Finance</b> <b>LLP</b> Stuart Gedhill / Richard Hall / Devik Mehta Tel: +44 (0)20 3470 0470 UK	<b>Joint Broker</b> <b>Novum Securities</b> Colin Rowbury Email: crowbury@novumsecurities.com Tel: +44 20 7399 9427 UK
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