



## **ASX / MEDIA RELEASE**

**ASX Code: MEL**

4 April 2022

### **Vali Field - Well operations underway to deliver production**

- **Vali-2 well stimulation underway targeting Patchawarra Formation**
- **Anticipated stimulation and well clean-up campaign of 42 day includes Vali-3**
- **Vali well completion campaign to follow stimulation campaign**
- **Start of well campaign significant milestone to deliver Vali first gas**

The Board of Metgasco Ltd (ASX:MEL) (**Metgasco** or **the Company**) is pleased to announce commencement of the fracture stimulation campaign at the Vali gas field at Vali-2 on Sunday 3 April.

Metgasco's Vali field is situated (see figure 1) in the ATP2021 Licence in the Cooper/Eromanga Basin (Vintage 50% and operator, Metgasco Ltd 25%, Bridgeport Cooper Basin Pty Ltd 25%).

The campaign will involve fracture stimulation of gas-bearing Patchawarra Formation across multiple zones in the Vali-2 and Vali-3 wells. Fracture stimulation of Vali-1ST has already been completed. The campaign is expected to take approximately 42 days, and will precede the completion of all three wells for production of gas to AGL under the gas sales agreement announced 28 March 2022<sup>1</sup>.

The stimulation campaign is being conducted by Schlumberger and supervised by Griffin Energy Solutions.

Production from the Patchawarra Formation is expected to be supplemented by flows from the productive conventional Toolachee Formation. As announced to the ASX on 1 November 2021, the Vali gas field has been independently assessed to contain Proved and Probable Reserves of gross 101 PJ (Metgasco Energy share 25.2 PJ).

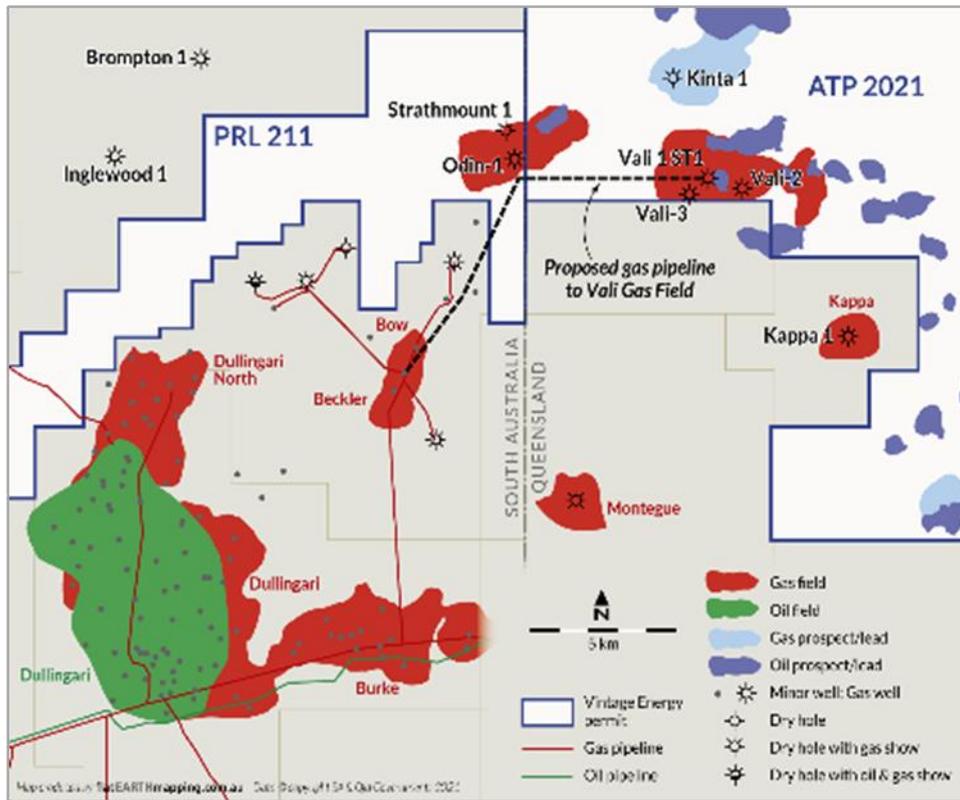
Operator Vintage is currently engaging with contractors for performance of the subsequent well completion campaign. Long lead items have been ordered.

Following completion operations, the Vali gas field is to be connected to the nearby Moomba gas gathering network for supply to the eastern Australian domestic gas market. Engineering of this project is nearing completion and procurement of equipment and materials is well underway. Finalisation of the necessary processing and tie-in agreements is advancing, with execution expected in the near future.

---

<sup>1</sup> Subject to conditions precedent, principally the execution of gas processing agreement

Figure 1: Vali Field Source: Vintage Energy



This ASX announcement was approved and authorised for release by the Board.

**For further information contact:**

Philip Amery  
Chair  
+ 61 402 091 180  
[philip.amery@metgasco.com.au](mailto:philip.amery@metgasco.com.au)

**Metgasco Ltd** ACN 088 196 383  
Level 2, 30 Richardson Street, West Perth, WA 6005  
+61 8 6245 0060  
[info@metgasco.com.au](mailto:info@metgasco.com.au)  
[www.metgasco.com.au](http://www.metgasco.com.au)

Ken Aitken  
Managing Director  
+61 8 6245 0062  
[ken.aitken@metgasco.com.au](mailto:ken.aitken@metgasco.com.au)