

RNS Announcement

03 January 2023

AIM: SYN

Cambay CCS Scheme Presentation

Synergia Energy Ltd (the "Company" or "Synergia") is pleased to announce the release of the Cambay CCS Scheme Presentation on its website (www.synergiaenergy.com/news).

The Cambay Carbon Capture and Storage Scheme ("CCS Scheme") is a conceptual scheme to capture CO₂ from Combined Cycle Gas Turbine ("CCGT") and coal-fired power stations in the proximity of the Company's Cambay field, Gujarat State, India, the transportation of the CO₂ to a CCS hub on the Cambay field and permanent storage of the CO₂ in the Olpad formation some 2000-3000 meters underground.

The Cambay CCS Scheme provides for the capture and permanent storage of up to over 43 MTa (million tonnes per annum) of CO₂ from the many large CCGT and coal-fired power stations in the area around the Cambay field.

The Cambay CCS Scheme is subject to Government of India, Directorate General of Hydrocarbons ("DGH") and other regulatory approvals and funding. In addition, further technical studies are required to provide verification of certain key assumptions, and as such, Shareholders should be aware it is only conceptual at this stage.

Synergia's Chief Executive Officer, Roland Wessel, said:

"The Cambay CCS Scheme leverages the Company's CCS expertise in the UK and the juxtaposition of many large power stations in the proximity of the Company's Cambay field which has the potential to permanently store in excess of 500 MT of CO₂ in the extensive Olpad formation. We are enthusiastic that, should the concept prove viable, and we are able to attain all necessary approvals and funding, we will be able to offer a significant reduction of CO₂ emissions in India."

For and on behalf of Synergia Energy Limited

A handwritten signature in grey ink, appearing to read "Roland Wessel".

Roland Wessel
CEO

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