

ASX-RNS Announcement

8th August 2022

ASX: SYN / AIM: SYN

Cambay C-77H Re-frac Operations Update No 7

Synergia Energy Ltd (the "Company") (formerly named Oilex Ltd) is pleased to announce the following update with respect to its operations in India.

C-77H Re-frac Operations Update

The C-77H well on the onshore Cambay gasfield (100% Synergia) has been tied-in to the C-73 production facility in order to facilitate the sale of the produced gas to the grid. The well is still flowing back the frac fluid with approximately 50% of the expected flow back having been removed. The gas production rate is up to 0.5 mmscfd but the sustainable gas rate will not be known until substantially most of the frac fluid has been removed.

Initial indications are that the revised fracing methodology employed on the C-77H re-frac operation has been effective and could underpin a full field development, subject to funding, once the decline rates have been determined to be satisfactory.

Planning is underway to re-install the production tubing for long term production operations.

This announcement has been authorised for release by the board of Synergia Energy Limited.

For and on behalf of Synergia Energy Ltd

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

Roland Wessel
CEO

For further information, please contact:

Investor Enquires
Synergia Energy Ltd
Roland Wessel
CEO
Email:
synergiaenergy@synergiaenergy.com
Tel: +61 8 9485 3200
Australia

AIM 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