

RNS Announcement

13 April 2023
AIM: SYN

Cambay Update

Synergia Energy Ltd (the "Company" or "Synergia") is pleased to provide the following update concerning the Cambay PSC.

The jet pump artificial lift equipment for the C-77H well is on schedule for delivery late May / early June 2023. The jet pump equipment will have sufficient capacity to lift not only the fluids from the two currently producing re-frac zones, but also the fluids associated with the original four fracked zones that are currently isolated with a bridge plug. Consequently the Company plans to remove the bridge plug and re-connect the four original zones when the well is re-completed with the jet pump artificial lift system.

The currently producing two C-77H re-frac zones continue to produce on plateau at c. 150,000 SCFD, despite the extensive column of condensate in the well. The Company anticipates that production from these two zones will be enhanced by the jet pump installation and this enhanced production will be further increased by the contribution of the re-connected original four zones in the C-77H well.

The farm out discussions are ongoing and the Company does not anticipate that the C-77H artificial lift implementation will have an impact on the farm out process being concluded.

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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