

RNS Announcement

28 June 2023
AIM: SYN

UK CCS License Applications

Synergia Energy Ltd (the "Company" or "Synergia") is pleased to provide the following update concerning the award of licenses under the North Sea Transition Authority ("NSTA") 1st carbon storage licensing round.

NSTA have confirmed that the license application made by Synergia, CS01_2022_APP25 (Camelot), has been successful. The license application was made jointly with Synergia's 50:50 partner, Wintershall Dea, with Synergia as operator.

The award of the carbon storage license marks a significant milestone for the Company's Medway Hub CCS project.

The Medway Hub CCS project provides for the capture and transportation of CO₂ emissions from coastal Combined-Cycle Gas Turbine power stations in liquid form by marine tanker to a Floating Injection, Storage and Offloading vessel (FISO) from which the CO₂ would be injected into depleted gas fields and saline aquifers, which are situated in the UK Continental Shelf, for permanent sequestration.

The carbon storage license has a work program that incorporates an appraisal phase comprising seismic re-processing, technical evaluations and risk assessment, a contingent FEED study leading to the potential storage license application in 2028 following the final investment decision ("FID"). The Camelot license also includes a contingent appraisal well. First CO₂ injection is anticipated for 2032. The Company's share of the initial work phase is subject to funding as would be the FID, to be made in due course.

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

"The Company has been working closely with Wintershall Dea over the last 12 months to develop the Medway Hub CCS project and prepare the carbon storage license applications. Synergia is delighted to have Wintershall Dea as partners in the Medway Hub CCS project given Wintershall Dea's significant involvement in CCS projects in Norway and Denmark."

For and on behalf of Synergia Energy Limited

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

Roland Wessel
CEO

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