

RNS Announcement

04 July 2023

AIM: SYN

Cambay C-77H Artificial Lift Update

Synergia Energy Ltd (the "Company" or "Synergia") is pleased to provide the following update concerning implementation of artificial lift equipment for the Cambay C-77H well.

The workover rig is now scheduled to arrive on the Cambay location on July 12th and to commence workover operations on July 14th.

The workover program has been modified at the request of the Directorate of Hydrocarbons ("DGH"). The revised program calls for the removal of the production tubing and milling out of the bridge plug that currently isolates the original four fracked zones from the two currently producing re-frac zones. The production tubing will be re-inserted and per the DGH request, the well will be flowed for a period to establish a baseline of production without artificial lift. During the period of baseline establishment, the workover rig will be deployed to the nearby C-19z oilwell to conduct a de-waxing operation lasting approximately 5 days. Following the C-19z workover, the rig will return to the C-77H well to install the jet pump. The revised program will facilitate a direct comparison of well performance with and without artificial lift.

For and on behalf of Synergia Energy Limited

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

Roland Wessel
CEO

For further information, please contact:

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