

Otway Basin joint venture update

Amplitude Energy Limited (AEL: ASX, or “Amplitude Energy”) and O.G. Energy are negotiating the terms for O.G. Energy’s participation in Amplitude Energy’s preferred three well ECSP programme. These negotiations are based on the understanding that subsidiaries of O.G. Energy and Mitsui E&P Australia (MEPAU) are progressing final transaction terms for O.G. Energy’s acquisition of MEPAU’s interests in the Otway joint venture, including the Athena Gas Plant.

If a transaction between the parties were to complete, O.G. Energy subsidiaries would become parties to the joint ventures over the Otway petroleum titles and the Athena Gas Plant, alongside Amplitude Energy.

Amplitude Energy’s negotiations are proceeding on the basis that O.G. Energy would fund its 50% share of past and future ECSP project expenditure. The exact terms of these arrangements (which will be subject to the MEPAU and O.G. Energy transaction proceeding) are yet to be finalised. No assurances can yet be given as to timing, final transaction terms or whether the transactions will ultimately be implemented.

We will update the market on material developments in relation to these matters, in accordance with Amplitude’s continuous disclosure requirements.

For more information, please contact our team for investors and media.

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Amplitude Energy Limited (ASX: AEL) is an Australian gas production company focused on supplying the Southeast domestic gas market. The company owns and operates offshore gas fields in Commonwealth waters and onshore processing plants in the Otway and Gippsland Basins, close to Australia’s largest gas demand centres, as well as non-operated oil production in the Cooper Basin. Amplitude Energy has a portfolio of long-term customer gas supply contracts, while retaining exposure to tight Australian East Coast spot gas markets. The company also holds an extensive portfolio of exploration and development prospects in the Otway and Gippsland Basins, including undeveloped discovered resources such as the Annie and Manta gas fields, in close proximity to its existing infrastructure.

Approved and authorised by Jane Norman, Managing Director & CEO, Amplitude Energy Limited.