

RNS Number : 6912L  
Borders & Southern Petroleum plc  
04 January 2023

4 January 2023

**Borders & Southern Petroleum Plc**  
("Borders & Southern" or the "Company")

**Result of General Meeting**  
**Total Voting Rights**

On 30 November 2022, Borders & Southern Petroleum plc (AIM: BOR), the London based independent oil and gas exploration company with assets offshore the Falkland Islands, announced that the Company had raised £1.85 million by way of a firm placing for 105,714,281 new Ordinary Shares at 1.75p/share (the "Issue Price"). The Company also announced that it had raised £0.3 million through a conditional placing of 17,142,857 new Ordinary Shares (the "Conditional Placing Shares") at the Issue Price (the "Conditional Placing") and £0.35 million through a conditional subscription direct with the Company by Harry Dobson, the Company's Non-Executive Chairman, of 20,000,000 new Ordinary Shares (the "Conditional Subscription Shares") at the Issue Price (the "Conditional Subscription").

The Conditional Placing and the Conditional Subscription were conditional on the passing of two resolutions at a General Meeting. The Company is pleased to announce that the General Meeting was held today in London and all Resolutions were duly passed by Shareholders.

Application has been made for the Conditional Placing Shares and the Conditional Subscription Shares to be admitted to trading on AIM ("Admission") which is expected to take place on 5 January 2023.

Following Admission of the Conditional Placing Shares and the Conditional Subscription Shares, which rank pari passu to the existing Ordinary Shares in the capital of the Company, the Company will have 730,814,456 Ordinary Shares in issue, all of which have voting rights. Accordingly, this figure of 730,814,456 Ordinary Shares may be used by Shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Subject to Admission, all conditions associated with the Fundraise have now been satisfied and the net proceeds of the Fundraise, together with the Company's existing cash resources, will provide the Company with working capital until at least 31 December 2024.

*Unless otherwise defined, capitalized terms used in this announcement have the same meanings as given to them in the Company's circular dated 8 December 2022.*

For further information please visit [www.bordersandsouthern.com](http://www.bordersandsouthern.com) or contact:

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Simon Hudson / Nick Elwes  
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**Notes:**

Borders & Southern Petroleum plc is an oil & gas exploration company listed on the London Stock Exchange AIM (BOR). The Company operates and has a 100% interest in three Production Licences in the South Falkland Basin covering an area of nearly 10,000 square kilometres. The Company has acquired 2,862 km of 2D seismic, 1,492 square kilometres of 3D seismic and drilled two exploration wells, making a gas condensate discovery with its first well.

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