

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

01 February 2023

ADM Energy PLC
("ADM" or the "Company")

Further re: Barracuda and Interim Injunction

ADM Energy PLC (AIM: ADME; BER and FSE: P4JC), a natural-resources investing company, provides an update on the legal proceedings in respect of its interest in the Barracuda oil field.

As previously announced on 13 December 2021, the Company and K.O.N.H. (UK) Ltd ("KONH") obtained an interim injunction at the Federal High Court of Nigeria, Lagos ("Court") restraining Noble Hill-Network Limited ("NHNL"), its officers, agents, privies, or person howsoever connected from selling, disposing, divesting, or tampering with the 70% shareholding interest of KONH in NHNL to third-party investors or in any other manner whatsoever.

Further to the announcement on 16 November 2022, the Company has been advised that the Court has adjourned this matter until 28 March 2023. The interim injunction continues to stand in the meantime and a further update will be made in due course.

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About ADM Energy PLC

ADM Energy PLC (AIM: ADME; BER and FSE: P4JC) is a natural resources investing company with an existing asset base in Nigeria. ADM Energy holds a 9.2% profit interest in the oil producing Aie Field, part of OML 113.

which covers an area of 835km² offshore Nigeria. Aje has multiple oil, gas, and gas condensate reservoirs in the Turonian, Cenomanian and Albian sandstones with five wells drilled to date.

ADM Energy is seeking to build on its existing asset base in Nigeria and target other investment opportunities across the West African region in the oil and gas sector with attractive risk reward profiles such as proven nature of reserves, level of historic investment, established infrastructure and route to early cash flow.

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