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3 March 2023

Beacon Energy plc

("Beacon Energy" or the "Company")

PrimaryBid Offer

- Beacon Energy announces a retail offer via PrimaryBid;
- The price will be determined at the close of the Placing;
- Investors can access the PrimaryBid Offer by visiting www.primarybid.com and downloading the PrimaryBid mobile app;
- Investors may also be able to take part through PrimaryBid's extensive network of retail brokers, wealth managers and investment platforms. Subscriptions through these partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as General Investment Accounts (GIAs);
- The issue price for the Retail Shares will be equal to the Placing Price;
- There is a minimum subscription of £500 per investor in the PrimaryBid Offer;
- No commission is charged by PrimaryBid on applications to the PrimaryBid Offer.

PrimaryBid Offer

Beacon Energy (AIM:BCE), the energy company seeking growth through acquisition or farm-in to interests in discovered upstream projects is pleased to announce, a conditional offer for subscription via PrimaryBid (the "**PrimaryBid Offer**") of new Ordinary Shares no par value each in the Company ("**Retail Shares**"). The Company also intends to conduct a placing of new Ordinary Shares (the "**Placing Shares**") (the "**Placing**") as announced on 16 December 2022. The price at which the Placing Shares are to be placed (the "**Placing Price**") will be determined at the close of the Placing. The issue price for the Retail Shares will be equal to the Placing Price. As announced by the Company on 16 December 2022, the Company has entered into a conditional share purchase agreement relating to the purchase of the entire issued and to be issued capital of Rhein Petroleum GmbH (the "**Acquisition**").

The PrimaryBid Offer is subject to shareholder approval at a General Meeting of the Company to be held on or around 24 March 2023, the placing agreement in connection with the Placing having been entered into, become

unconditional save for Admission (defined below) and not having been terminated prior to Admission. The PrimaryBid Offer and the Placing are further conditional on the new Ordinary Shares to be issued pursuant to the PrimaryBid Offer, the Placing being admitted to trading on AIM ("**Admission**") and completion of the Acquisition ("**Completion**"), which shall occur concurrently with Admission. Admission is expected to take place at 8.00 a.m. on or around 28 March 2023. The PrimaryBid Offer will not be completed without the Placing also being completed. The PrimaryBid Offer will be capped and will not exceed the public offer threshold detailed at Article 3(2) of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

Following Completion, the Company will use the funds raised to finance the drilling, completion, tie-back and bringing into production the Schwarzbach-2 well and required working capital.

Reason for the PrimaryBid Offer

The Company values its retail investor base and is therefore pleased to provide private and other investors the opportunity to participate in the PrimaryBid Offer by applying through the PrimaryBid mobile app available on the Apple App Store and Google Play. Investors may also be able to subscribe to the PrimaryBid Offer using their ISAs, SIPP or GIA by contacting their retail broker, wealth manager or investment platform. PrimaryBid does not charge investors any commission for these services.

Brokers wishing to offer their customers access to the Retail Offer, and future PrimaryBid transactions, should contact partners@primarybid.com.

The PrimaryBid Offer, will be open to individual and institutional investors following the release of this announcement. The PrimaryBid Offer is expected to close at 4.30 p.m. on 7 March 2023. The PrimaryBid Offer may close early if it is oversubscribed.

The Company reserves the right to scale back any order at its discretion. The Company and PrimaryBid reserve the right to reject any application for subscription under the Offer without giving any reason for such rejection.

No commission is charged to investors on applications to participate in the PrimaryBid Offer made through PrimaryBid. It is vital to note that once an application for Retail Shares has been made and accepted via PrimaryBid, an application cannot be withdrawn.

For further information on PrimaryBid or the procedure for applications under the PrimaryBid Offer, visit www.PrimaryBid.com or email PrimaryBid at enquiries@primarybid.com.

The Retail Shares will be issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Beacon Energy plc

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Details of the PrimaryBid Offer

The Company highly values its retail investor base which has supported the Company alongside institutional investors over several years. Given the longstanding support of retail shareholders, the Company believes that it is appropriate to provide retail and other interested investors the opportunity to participate through the PrimaryBid Offer. The Company is therefore making the PrimaryBid Offer available through the PrimaryBid.

The PrimaryBid Offer is offered under the exemptions against the need for a prospectus allowed under the Prospectus Rules. As such, there is no need for publication of a prospectus pursuant to the Prospectus Rules, or for approval of the same by the Financial Conduct Authority in its capacity as the UK Listing Authority. The PrimaryBid Offer is not being made into the United States, its territories or possessions, the Republic of Ireland,

Australia, Canada, Japan, the Republic of Ireland, Australia, Canada, Japan, the Republic of South Africa (the "Restricted Jurisdictions") or any other jurisdiction where it would be unlawful to do so.

There is a minimum subscription of £500 per investor under the terms of the PrimaryBid Offer which is open to existing shareholders and other investors subscribing via PrimaryBid.

For further details please refer to the PrimaryBid website at www.PrimaryBid.com. The terms and conditions on which the PrimaryBid Offer is made, including the procedure for application and payment for new Ordinary Shares, is available to all persons who register with PrimaryBid.

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this Announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

Strand Hanson, which is authorised and regulated by the FCA in the United Kingdom, is acting as Nominated Adviser to the Company in connection with the Placing. Strand Hanson has not authorised the contents of, or any part of, this Announcement, and no liability whatsoever is accepted by Strand Hanson for the accuracy of any information or opinions contained in this Announcement or for the omission of any material information. The responsibilities of Strand Hanson as the Company's Nominated Adviser under the AIM Rules for Companies and the AIM Rules for Nominated Advisers are owed solely to London Stock Exchange plc and are not owed to the Company or to any director or shareholder of the Company or any other person, in respect of its decision to acquire shares in the capital of the Company in reliance on any part of this Announcement, or otherwise.

It should be noted that a subscription for new Ordinary Shares and investment in the Company carries a number of risks. Investors should consider the risk factors set out on www.PrimaryBid.com and the PrimaryBid mobile app before making a decision to subscribe for new Ordinary Shares. Investors should take independent advice from a person experienced in advising on investment in securities such as the new Ordinary Shares if they are in any doubt.

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