

5 April 2023

Beacon Energy plc
("Beacon Energy" or the "Company")

Results of the EGM

Beacon Energy plc ([AIM:BCE](#)), the energy company seeking growth through acquisition or farm-in to interests in discovered upstream projects, is pleased to announce that at the Company's Extraordinary General Meeting held earlier today ("EGM"), all resolutions including the special resolutions proposed were duly passed on a poll.

The Existing Ordinary Shares will be cancelled from trading on AIM and the new Ordinary Shares, including the Placing Shares, the Consideration Shares, the Primary Bid Shares, the TOH Subscription Shares, the Director Subscription Shares, the Director Fee Shares and the Adviser Fee Shares are expected to be admitted to trading on AIM with effect from 8.00 a.m. on 11 April 2023 under the ISIN of IM00BKSCP798. Following Admission, the Company will have 10,507,679,620 Ordinary Shares in issue.

In addition, on Admission, as set out in the Admission Document, the following Proposals will become unconditional in all respects:

- The Acquisition by the Company of the entire issued and to be issued share capital of Rhein Petroleum GmbH, which comprises of a reverse takeover for the purposes of Rule 14 of the AIM Rules for Companies, pursuant to the terms of the SPA;
- The waiver under Rule 9 of the UK City Code on Takeovers and Mergers;
- The issue of 3,488,549,633 Consideration Shares, 588,429,355 Director Fee Shares, 935,909,087 Adviser Fee Shares, 2,290,909,082 Placing Shares, 134,545,454 PrimaryBid Shares, 427,272,726 Director Subscription Shares and 1,114,450,322 TOH Subscription Shares; and
- The appointment of Stewart MacDonald and Leo Koot to the Board as Chief Financial Officer and Non-executive director, respectively.

Director Shareholdings

Further to the passing of, *inter alia*, Resolution 3, the Director Fee Shares and Director Subscription Shares will now be issued and the resultant beneficial interests in the Company's new Ordinary Shares of the relevant individuals on Admission will be as set out below:

Director	Number of Existing Ordinary Shares	Director Subscription Shares	Number of Director Fee Share ¹	Number of Ordinary Shares on Admission	Percentage of Enlarged Share Capital (%)
Mark Rollins	76,461,976	159,090,909	89,728,363	325,281,248	3.10
Stephen Whyte ²	391,266	22,727,272	29,610,360	52,728,898	0.50
Ross Warner	205,287	-	-	205,287	0.00
Larry Bottomley	47,058,823	68,181,818	246,753,000	361,993,641	3.45
Stewart MacDonald	-	18,181,818	192,727,272	210,909,090	2.01
Leo Koot ³	-	159,090,909	-	159,090,909	1.51

¹The Director Fee Shares will be held in escrow in a subsidiary of the Company and will be released to the Directors as appropriate after two years.

² Stephen Whyte's interest is held in the name of Nicola Louise Whyte, his wife

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³29,610,360 Director Fee Shares that were to be held for the benefit of Leo Koot will now be held for the benefit of Tulip Oil Holding B.V. on Admission and as such are included in its holding as set out below.

Further to the passing of the Proposals, 770,542,318 Options over new Ordinary Shares have been granted to directors. The number of Options over new Ordinary Shares granted to each recipient is as set out below:

<i>Director</i>	<i>Existing Options and Warrants</i>	<i>New Options be granted on Admission</i>	<i>Total Options on Admission</i>
Mark Rollins	71,898,823	117,768,476	142,608,476
Stephen Whyte	1,670,000	56,080,226	57,750,226
Ross Warner	5,180,000	56,080,226	61,260,226
Larry Bottomley	78,728,823	362,652,136	394,322,136
Stewart MacDonald	-	177,961,254	177,961,254

Admission and Total Voting Rights

Application has been made to the London Stock Exchange for the up to 10,507,679,620 new Ordinary Shares to be admitted to trading on AIM ('**Admission**'). It is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence at 8.00 a.m. on 11 April 2023. The new Ordinary Shares will trade under the new ISIN of IM00BKSCP798. There are no Ordinary Shares held in treasury.

Maximum Controlling Position

On Admission, the members of the Concert Party will, in aggregate, be interested in 4,445,172,797 Ordinary Shares, representing approximately 42.30 per cent. of the Enlarged Share Capital (on an undiluted basis). The following table sets out the Concert Party's shareholdings in the Enlarged Group on Admission.

	No. of	% of Enlarged Share Capital on
Concert Party Member	Ordinary Shares in Enlarged Group on Admission	Admission and maximum controlling position
Tulip Oil Holding B.V.	4,285,856,888*	40.79**
Leo Koot	159,090,909	1.51
Held within Barclays Bank plc and managed for clients on a discretionary basis	225,000	0.00
Total	4,445,172,797	42.30

*inclusive of 29,610,360 Director Fee Shares that were to be held in escrow for the benefit of Leo Koot but will now be held for the benefit of Tulip Oil Holding B.V. on Admission

** The maximum controlling position (excluding the Director Fee Shares as set out in * above) takes into account the TOH Warrants, which operate as an anti-dilution mechanism in respect of any Options or Warrants in existence on Completion and are exercisable by Tulip Oil Holding B.V. only if and to the extent that any Options or Warrants in existence on Completion are exercised by the holders thereof, and assumes that there are no other changes to the Company's current issued share capital. The TOH Warrants do not therefore affect the maximum percentage holding of the Concert Party.

Capitalised terms used in this announcement carry the same meanings as those ascribed to them in the Company's Admission Document dated 21 March 2023 and/or the Company's announcement of 21 March 2023, unless the context requires otherwise.

The Admission Document and further information on the Company can be found on Beacon Energy's website at: www.beaconenergyplc.com

Larry Bottomley, Chief Executive Officer of Beacon Energy, commented:

"The overwhelming support of our shareholders at the EGM is extremely encouraging and represents an important milestone in the process of rebuilding the Company undertaken over the last year - creating a clean cash shell, relaunching the company by securing low-risk, high-margin assets that have the capability to deliver a self-funding business and a portfolio that offers numerous near-term value catalysts.

We look forward to updating the market on operational milestones as we aggressively pursue the development of the Erfelden Field."

For further information, please contact:

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For further information, please visit www.beaconenergyplc.com and @BeaconEnergyPlc on Twitter

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.

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