

26 April 2023

Block Energy plc

("Block" or the "Company")

PDMR Dealing

Block Energy plc, the development and production company focused on Georgia, announces that a PDMR has undertaken a "bed-and ISA" operation.

On 26 April 2023, Ken Seymour, Block's Chief Operating Officer sold 902,755 shares of 0.25p each in the Company and immediately repurchased 900,247 shares into Dr. Seymour's ISA account, the difference between the sale and purchase being brokerage commission. Following this transaction, Dr. Seymour's interest in the Company's shares has decreased by 2,508 shares to 1,919,355 shares representing 0.28% of the current issued share capital.

****ENDS****

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK VERSION OF THE MARKET ABUSE REGULATION NO 596/2014 WHICH IS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN (WITHDRAWAL) ACT 2018, AS AMENDED. ON PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

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Notes to editors

Block Energy plc is an AIM-listed independent oil and gas company focused on production and development in Georgia, applying innovative technology to realise the full potential of previously discovered fields.

Block has a 100% working interest in Georgian onshore licence blocks IX and X^P. Licence block X^P has 2P reserves of 64 MMboe, comprising 2P oil reserves of 36 MMbbls and 2P gas reserves of 28 MMboe (Source: CPR Bayphase Limited: 1 July 2015). Additionally, following an internal technical study designed to evaluate and quantify the undrained oil potential of the Middle Eocene within the Patardzeuli field, the Company has estimated gross unrisks 2C contingent resources of 200 MMbbls of oil. Licence block X^P is Georgia's most productive block, with historical production of over 180 MMbbls of oil from the Middle Eocene, peaking in the mid-1980s at 67,000 bopd.

The Company has a 100% working interest in licence block X^F, which contains the West Rustavi onshore oil and gas field. Multiple wells have tested oil and gas from a range of geological horizons. The field has produced over 75 Mbbls of light sweet crude and has 0.9 MMbbls of gross 2P oil reserves in the Middle Eocene. It also has 38 MMbbls of gross unrisks 2C contingent resources of oil and 608 Bcf of gross unrisks 2C contingent resources of gas in the Middle, Upper and Lower Eocene formations (Source: CPR Gustavson Associates: 1 January 2018).

Block also holds 100% and 90% working interests respectively in the onshore oil-producing Norio and Satskhenisi fields.

The Company offers a clear entry point for investors to gain exposure to Georgia's growing economy and the strong regional demand for oil and gas.

Glossary

- bbls: barrels. A barrel is 35 imperial gallons.
- Bcf: billion cubic feet.
- boe: barrels of oil equivalent.
- bopd: barrels of oil per day.
- Mbbls: thousand barrels.

- MMbbls: million barrels.
- MMboe: million barrels of oil equivalent.

Notification and public disclosure of transactions by persons discharging managerial responsibilities ("PDMRs") and persons closely associated ("PCA") with them.

1	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	Ken Seymour						
2	Reason for notification							
a)	Position / status	COO						
b)	Initial notification /Amendment	Initial notification						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Block Energy plc						
b)	LEI	213800E2J8QA1J6KN415						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares in Block Energy plc ISIN GB00BF3TBT48						
b)	Nature of the transaction	Sale and purchase of ordinary shares						
c)	Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>Sale at 0.130 p</td> <td>902,755</td> </tr> <tr> <td>Purchase at 0.130 p</td> <td>900,247</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	Sale at 0.130 p	902,755	Purchase at 0.130 p	900,247
Price(s)	Volumes(s)							
Sale at 0.130 p	902,755							
Purchase at 0.130 p	900,247							
d)	Aggregated information	n/a						
e)	Date of the transaction	26 April 2023						
f)	Place of the transaction	London Stock Exchange, AIM						

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