

Pennpetro Energy PLC
("PPP" or "Pennpetro")

Change of Accounting Reference Date

London, 28 April 2023 - Pennpetro Energy PLC (LSE: PPP), an independent oil and gas company focusing on production and development in Gonzales County, Texas, USA, announces a change to its accounting reference date and financial year end from 31 December 2022 to 31 March 2023 with immediate effect. Going forward, the annual and interim reports will be published each year for the twelve months to 31 March and six months to 30 September, respectively.

This change has been made to align us with the annual reporting tax year in the UK, as well as the commencement of our production operations in Gonzales County, Texas, USA.

As a result of this change in the accounting reference date, Pennpetro's reporting time timetable will be as follows:

- Unaudited interim results for the 6 months period from 30 June 2022 to 31 December 2022 to be released on 2 May 2023;
- Audited report and accounts for the 15-month period to the 31 March 2023 published by no later than 31 July 2023.

-ENDS-

This announcement contains inside information within the meaning of Article 7(1) of (i) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014, as amended (the "EU Market Abuse Regulation") and (ii) the EU Market Abuse Regulation as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.

ENQUIRIES:

Pennpetro Energy PLC:
Tom Evans, CEO

tme@pennpetroenergy.com

Brokers:
Zeus Capital
Simon Johnson

+44 (0) 207 614 5900

Peterhouse Capital Limited
Lucy Williams
Duncan Vasey

+44 (0) 20 7469 0930
+44 (0) 20 7220 9797

Media and Investor Relations:
Instinctif Partners
Galyna Kulachek
Isadora Pegler

pennpetro@instinctif.com
+44 (0) 20 7457 2020

NOTES TO EDITORS:

Pennpetro Energy is an independent oil and gas company focusing on production in the Gonzales Oil Field in Texas, USA. Shares in the company were admitted to the Official List of the London Stock Exchange by way of a Standard Listing on 21 December 2017 with the ticker symbol "PPP". Its wholly owned subsidiary, Nobel Petroleum USA Inc. has a Participation, Development and Option Agreement and Joint Operating Agreement with Texas based Millennium PetroCapital Corporation over a 250,000 acre Area of Mutual Interest in Gonzales County, Texas, aimed at exploiting the prolific proven Austin Chalk oil and gas play. Pennpetro Energy has also recently signed a conditional binding agreement to conduct a new 3D seismic survey on the Horse Hill Oil Field near London's Gatwick Airport which paves the way to drilling the next production well (HH-3) for 49% of the revenue of this proposed well.

Further information on the Company can be found at www.pennpetroenergy.co.uk

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