

Deltic Energy Plc / Index: AIM / Epic: DELT / Sector: Natural Resources

24 May 2023

Deltic Energy Plc ("Deltic" or "the Company")
Result of Annual General Meeting and
Update on Share Consolidation

Deltic Energy Plc, the AIM-quoted natural resources investing company with a high impact exploration and appraisal portfolio focused on the Southern and Central North Sea, announces the results of the voting on the resolutions put to its Annual General Meeting held earlier today. All resolutions put to Shareholders at the meeting were successfully passed.

Details of the proxy votes received on each resolution are set out below:

Resolution	Votes For*	% of votes cast**	Votes Against	% of votes cast**	Total votes cast**	Votes withheld**	% of issued share capital voted**
1. To receive and adopt the 2022 annual accounts and reports of the Directors and auditors thereon.	832,477,167	96.9%	26,668,765	3.1%	859,145,932	1,037,716	46.1%
2. To re - elect Peter Cowley as a Director of the Company.	715,608,734	83.5%	141,449,824	16.5%	857,058,558	3,125,090	46.0%
3. To re - elect Mark Lappin as a Director of the Company.	813,381,326	94.9%	43,677,232	5.1%	857,058,558	3,125,090	46.0%
4. To re - elect Graham Swindells as a Director of the Company.	820,156,117	95.6%	37,840,978	4.4%	857,997,095	2,186,553	46.1%
5. To appoint PKF Littlejohn LLP as auditors of the Company and to authorise the Directors to fix their remuneration.	854,129,567	99.6%	3,622,377	0.4%	857,751,944	2,431,704	46.1%
6. To approve the share consolidation.	819,513,329	98.9%	9,531,852	1.1%	829,045,181	31,138,467	44.5%
7. To authorise the Directors to allot shares.	817,785,606	95.3%	40,336,691	4.7%	858,122,297	2,061,351	46.1%
8. To disapply statutory pre - emptio rights.	788,099,672	91.7%	71,019,795	8.3%	859,119,467	1,064,181	46.1%

*Votes "For" include votes giving the Chairman discretion.

**A 'Vote Withheld' is not a vote in law and has not been counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

Share Consolidation

The Share Consolidation, as detailed in the Notice of Annual General Meeting Circular dated 27 April 2023 ("AGM Circular"), was approved by Shareholders pursuant to resolution 6 which was passed at the Annual General Meeting

The Share Consolidation consists of a consolidation of the existing ordinary shares of 0.5 pence each in the capital of the Company ("Existing Ordinary Shares"), such that every 20 Existing Ordinary Shares will be consolidated into one new ordinary share of 10p each ("New Ordinary Shares"). Following the Share Consolidation, the Company will have a single class of ordinary shares of 10p each in issue, being the New Ordinary Shares.

Admission

Application has been made to the London Stock Exchange for the admission to trading on AIM of the New Ordinary Shares, which is expected to become effective and dealings commence at 8.00 a.m. on 25 May 2023 ("Admission").

Total Voting Rights and other matters

The New Ordinary Shares have a new ISIN and SEDOL code, and the number of total voting rights in the Company's issued ordinary share capital will decrease as a result of the Share Consolidation. The ISIN and SEDOL code of the New Ordinary Shares will be GB00BNTY2N01 and BNTY2N0, respectively.

Accordingly, upon Admission, the Company's issued ordinary share capital will consist of 93,096,600 New Ordinary Shares each with one voting right. The Company does not hold any ordinary shares in treasury. From Admission, this figure may be used by Shareholders in the Company as the denominator for the calculation by which they may determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Unless otherwise defined, capitalised terms used in this announcement have the same meanings as ascribed to them in the AGM Circular and the Company's announcement of 27 April 2023.

****ENDS****

Deltic Energy Plc

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About Deltic Energy Plc

Deltic has created a strategically located portfolio of high-quality gas exploration licences in the Southern North Sea over a number of licensing rounds. These licences are located in areas that have been underexplored despite significant discoveries such as Tolmount, Breagh, Pegasus and Cygnus, most of which have gone on to be developed and could provide ready access to export infrastructure for any future developments on Deltic's licence acreage.



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