

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

25 May 2023

**ADM Energy PLC**  
 ("ADM" or the "Company")

**Investment in Onshore US Oil Leases and Work Programme  
 Issue of and Subscription for Secured Convertible Loan Notes  
 Directors' dealings, Grant of Options and Related Party Transactions**

ADM Energy PLC (AIM: ADME; BER and FSE: P4JC), a natural resources investing company, is pleased to announce that, through a recently formed, wholly owned U.S. subsidiary company, ADM Energy USA, Inc., it has invested in five on-shore US oil leases by way of a Membership Interest Purchase Agreement ("the Investment") with OFX Holdings, LLC (formerly Tennessee Black Gold, LLC), a substantial shareholder of the Company. The Investment has been made by the acquisition of Blade Oil V, LLC ("Blade V"), a Texas limited liability company established as a vehicle for the purpose of facilitating the Investment, for a total maximum consideration of US\$1,614,000 further details of which are provided below.

The Company further announces a subscription for secured convertible loan notes, the proceeds of which will be used to advance the Investment and the implementation of an unapproved share option scheme, together with a grant of options.

**Investment Highlights**

Blade V owns a portfolio of interests in oil and gas projects ("the Assets"), the primary focus of which is a 70.0% working interest participation in an initial three well drilling programme to target shallow oil production on the Altoona Lease located in the Midway-Sunset Oilfield, Kern County, California. The interests held by Blade V also comprise:

- 100.0% working interest in the Schweitzer Lease in Graham County, Kansas where a work-over programme to restore production from two wells is currently in process.
- 50.0% fully funded working interest in a three well workover programme in Texas targeting initiation of production from three wells.
- Total gross and net leasehold acreage associated with the acquisition is 423 acres and 295.5 acres, respectively.
- An Area of Mutual Interest allowing ADM to participate, at cost, in any additional drilling, recompletion or workover opportunities within two miles of any boundary of the leases included in the Investment.
- In conjunction with the Transaction, ADM Energy USA, Inc. and OFX have entered into a loan facility (the "USA Loan Facility") providing for loans of up to US\$750,000 to be made available to the Company. The Consideration Loan Notes (defined below) of US\$235,720 will be issued as an advance under the USA Loan Facility.
- ADM will be a non-operating financial investor in the interests.

Further details of the portfolio of interests comprising the Investment are as follows:

Lease/Well	County, State	Working Interest	Net Revenue Interest	Operator <sup>(1)</sup>
Altoona	Kern, CA	70.0%	52.5%	To Be Determined <sup>1</sup>
Pearson	Grimes, TX	50.0%	37.5%	Guardian <sup>2</sup>
Oberlin	Upshur, TX	50.0%	37.5%	Guardian <sup>2</sup>
Moon	Upshur, TX	50.0%	37.5%	Guardian <sup>2</sup>
Schweitzer	Graham, KS	100.0%	75.0%	Tex Oil, LLC <sup>3</sup>

(1) Notes: Altoona: a California licensed and bonded contract operator to be determined by OFX and ADM.

(2) Guardian Energy Operating Co., LLC is a registered Texas operator 75.0% owned by OFX.

(3) Tex Oil, LLC is a registered Kansas operator.

**Midway-Sunset Oilfield, Kern County, California**

The Midway-Sunset Oil Field is a large [oil field](#) in [Kern County, San Joaquin Valley, California](#) in the United States. It is the largest known oilfield in California and the third largest in the United States. The field was discovered in 1894 and it is estimated that the field has produced close to 3 billion barrels (480,000,000 m<sup>3</sup>) of oil. At the end of 2008, the California Department of Conservation estimated reserves amounted to approximately 532 million barrels (84,600,000 m<sup>3</sup>), 18% of California's estimated total.

**The Altoona Lease**

The Altoona Lease is a circa 20-acre lease located in a crestal position within the Spellacy Anticline Region of the Midway-Sunset Oilfield. Discovered in 1915, the Altoona Lease has produced less than 1 million barrels of oil from multiple intervals primarily between 1,000 and 1,600 feet. Chevron (USA), Inc. is actively developing leases contiguous with and surrounding the Altoona Lease. In March/April of 2020 Chevron (USA), Inc. drilled and started producing the 3-8R and 3-8AR wells located approximately 250 meters from the Altoona Lease. These wells were drilled to approximately 1,935 feet and, combined, have produced in excess of 150,000 barrels of oil from spud through the end of December 2022. A work programme, considered exploratory by the Company, is being planned to drill or deepen up to three wells to approximately 2,000 feet to test deeper potential, previously untested on the Altoona Lease which may be contributing to the high level of production realised by Chevron in the 3-8R and 3-8AR wells. ADM expects that the operator of the Altoona work programme will commence before the end of 2023. ADM will have a non-operated 70% working interest and 52.5% net revenue interest in the Altoona lease.

The Altoona work programme commitments are expected to be costed at approximately US\$1,500,000.

#### **The Schweitzer Lease**

The Schweitzer Lease is a 160-acre lease located in Graham County, Kansas. Blade V owns a 100% working interest and 75% net revenue interest in the Schweitzer Lease. The lease includes two wells capable of being returned to production (the Schweitzer #3 and the Schweitzer #6), a salt-water disposal well and associated production equipment.

The initial work programme will consist of:

- Schweitzer #3: Already in progress. Pump a chemical scale squeeze into Lansing-KC "J" and "K" intervals to inhibit the precipitation of Barite/Celestite scale on downhole production equipment. Return well to production via rod-beam pump.
- Schweitzer #6: Equip well to produce via rod-beam pump in replacement of electrical submersible pump.

The total cost of the work programme, which will be conducted by Tex Oil LLC, is estimated at US\$65,000 and will be funded by an advance from the USA Loan Facility.

#### **Pearson, Oberlin and Moon Leases: Three Well Workover Programme**

The Company will participate with a 50.0% working interest and 37.5% net revenue interest in a three well workover program with Guardian Energy Operating Co., LLC ("Guardian"), a majority owned subsidiary of OFXH. The programme will target the initiation of production from the following wells:

Well	County, State	API#	Operator	Work Timing
Pearson 1RE	Grimes, Texas	42-185-30529	Guardian	May 2023
Oberlin 2	Upshur, Texas	42-459-31141	Guardian	May 2023
Moon Well 1	Upshur, Texas	42-459-31438	Guardian	To be determined

The three well work programme is fully funded by OFXH, the Company's share of costs associated with its participation are included as part of the Investment consideration and will not require any cash investment or borrowings by the Company under the USA Loan Facility.

#### **Investment Consideration**

The total maximum consideration for the Investment of US\$1,614,000 comprises US\$478,280 to be financed via the issuance of (1) 15,714,667 new ordinary shares at a price of 1.2p per share ("Consideration Shares"); (2) a US\$235,720 loan note issued by ADM Energy USA, Inc. (non-recourse to ADM Energy PLC) ("Consideration Loan Notes"); (3) the issue of warrants over 7 million ordinary shares in the Company ("the Warrants") exercisable at 2.5p per warrant with a term of two years from Admission (defined below); and (4) contingent deferred consideration of up to \$900,000.

The contingent deferred consideration will be received on the first 180,000 barrels of oil produced net to the interests of the Company from the Assets. The production payment will be US\$5.00 per barrel if the realised price is greater than US\$70.00 per barrel and US\$3.50 if the realised price is greater than US\$50.00 per barrel and less than US\$70.00 per barrel. There will be no payment in periods when the realised oil price is less than US\$50.00 per barrel. The production payment will be paid in arrears on a monthly basis.

#### **Secured Convertible Loan Note Subscription and Creditor Conversions**

Concurrent with the Investment, the Company has entered into subscription agreements to issue secured convertible loan notes ("SCLN") with an aggregate face value of up to US\$1.5 million, of which US\$900,000 has been subscribed for and US\$600,000 remaining available for subscription. The SCLN has a three-year term, an interest rate payable-in-kind (which may be settled with cash or non-cash payments) of 8.0% per annum and the principal together with any interest due may be converted at any time at a share price of 1.2p per share. The purchasers of the SCLN will also be assigned a proportionate economic interest in a 1.25% undivided over-riding royalty interest in the Altoona Lease (further described below). The SCLN will be secured by a pledge of and first-lien on the shares of ADM Energy USA, Inc. held by the Company. A condition of the subscription agreement associated with the SCLN is that the funds raised must fully fund, and be first applied against, the Company's net share of the costs of the Altoona work programme. Any amount in excess of the funds required to fund the Altoona work programme may be used by the Company for general working capital purposes.

The following shareholders and directors of the Company have subscribed for the SCLNs as indicated:

Hessia Group Limited, a substantial shareholder of the Company	US\$500,000
OFX Holdings, LLC, a substantial shareholder of the Company	US\$250,000
Mr. Oliver Andrews, a director of the Company	US\$100,000
Mr. Stefan Olivier, a director of the Company	US\$50,000
<b>Total</b>	<b>US\$900,000</b>

Signed subscription letters have been received and, upon receipt of the cleared funds which are expected shortly, the SCLNs will be issued.

In addition to the subscriptions noted above, the Company has agreed with certain directors and creditors to convert outstanding contractual liabilities of £683,117 into 56,926,417 new ordinary shares in the Company ("Conversion Shares") at the same price as the Consideration Shares being 1.2p per new ordinary share.

Conversion Shares issued to Directors of the Company, and their respective shareholdings on Admission, are as follows:

Director	Conversion value (£)	Number of Conversion Shares to be issued	Resulting shareholding on admission	Shares as percentage of Enlarged Issued Share Capital on Admission
Oliver Andrews	100,000	8,333,333	15,000,000	4.06%
Stefan Olivier	50,000	4,166,667	4,166,667	1.13%
Richard Carter	50,000	4,166,667	6,598,163	1.79%
Dr Stefan Liebing	19,617	1,634,750	2,290,722	0.62%
Lord Henry Bellingham	16,500	1,375,000	1,718,021	0.47%

Lord Henry Bellingham	10,000	1,575,000	1,748,051	0.47%
Manuel Lamboley (former director)	15,000	1,250,000	1,250,000	0.34%
<b>Total</b>	<b>251,117</b>	<b>20,926,417</b>	<b>31,033,583</b>	<b>8.67%</b>

#### Variation of Loan Facilities Agreement with OFX

Further to the announcement of 17 October 2022, OFX has provided US\$262,500 in loans to the Company (the "Equity Subscription Loan"). In conjunction with the Investment, OFX and ADM have formalised the "USA Loan Facility" with a total of US\$235,720 advanced as part of the purchase price pursuant to the terms of the Investment. By agreement between ADM and OFX, the Equity Subscription Loan will be refinanced by the USA Loan Facility resulting in a total of US\$498,220 outstanding under the USA Loan Facility with US\$251,780 remaining available for use. Following this variation, ADM Energy plc will not directly have any outstanding loans due to OFX.

Key terms of the USA Loan Facility include:

1. Loans of up to US\$750,000 with additional advances subject to mutual agreement between the Company and OFX.
2. The USA Loan Facility is not secured nor is the Company a guarantor of borrowings by ADM Energy USA, Inc.
3. Maturity date of 30 June 2025 ("Maturity Date").
4. Interest rate of 9.0% per annum with quarterly payments of interest to commence in April 2024.
5. OFX may offset amounts due to it pursuant to the USA Loan Facility against any amounts that would be due to the Company should OFX exercise warrants held by it over ordinary shares in the Company prior to the Maturity Date.

#### Grant of Options

The Company also announces that it has adopted an unapproved share option scheme ("Scheme") and made a grant of options to certain directors and employees. The purpose of the Scheme is to incentivise management performance for the benefit of all shareholders by way of options which are subject to vesting conditions.

The terms of the Scheme provide that the Company can award options over a maximum of 12 per cent. of the Company's issued share capital, from time to time.

Vesting criteria for options granted under the Scheme are as follows:

Amount Vesting	Price	Vesting Conditions
50 per cent. ("Tranche One")	1.2p	On the business day following the second anniversary of the date of grant
50 per cent. ("Tranche Two")	2.4p	On the business day following the third anniversary of the date of grant

Vesting conditions may be varied or waived provided that any varied vesting condition shall be a fairer measure of performance, as judged at the time, and no more difficult to satisfy than the original vesting condition. The Scheme provides good leaver provisions and other standard terms normally associated with such a scheme.

The Company has granted the following options under the Scheme:

Director	Number of Options granted	Options granted as percentage of Enlarged Issued Share Capital on Admission	Shareholding on Admission	Shareholding on Admission as a percentage of Enlarged issued share capital on Admission
Stefan Olivier	21,299,823	5.76%	4,166,667	1.13%
Richard Carter	10,649,911	2.88%	6,598,163	1.78%
Oliver Andrews	4,348,714	1.18%	15,000,000	4.06%
Lord Henry Bellingham	4,348,714	1.18%	1,728,031	0.47%
Dr Stefan Liebing	3,194,973	0.86%	2,290,722	0.62%
<b>Total</b>	<b>43,842,135</b>	<b>11.86%</b>	<b>29,783,583</b>	<b>8.05%</b>

In addition to the awards to directors of the Company above, the Company has also issued 532,495 options over ordinary shares, representing 0.14% of the enlarged issued share capital on Admission to an employee. The total award of options represents 12.0% of the enlarged issued share capital on Admission.

#### Admission to AIM and Total Voting Rights

Application has been made for the Consideration Shares and the Conversion Shares (together, "New Ordinary Shares"), which total 72,641,084 new ordinary shares and which will rank pari passu with the Company's existing ordinary shares, to be admitted to trading on AIM ("Admission"). It is expected that Admission of the New Ordinary Shares will become effective and that dealings will commence at 08.00 am on or around 1 June 2023.

Following Admission, the Company's enlarged issued share capital ("Enlarged Issued Share Capital") will comprise 369,788,614 ordinary shares of £0.01 each with voting rights in the Company. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in the interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Following issuance of the Consideration Shares, OFX will hold 57,381,334 ordinary shares of ADM Energy plc representing 15.58% of the Enlarged Issued Share Capital of Company on Admission.

#### Related Party Transactions

Entering into the agreements for the Investment and the variation of the existing loan arrangements with OFX, a substantial shareholder of the Company, constitute related party transactions for the purposes of AIM Rule 13. It was noted that Stefan Olivier and Claudio Coltellini, whilst nominee directors for OFX, are not related parties for the purpose of these transactions. The Company's Directors consider, having consulted with the Company's nominated adviser, Cairn Financial

Advisers LLP, that the terms of the transactions are fair and reasonable insofar as the Company's shareholders are concerned.

Further, the subscriptions for the SCLN by Hessia and OFX, as substantial shareholders, and Oliver Andrews and Stefan Olivier, as Directors, constitute related party transactions for the purposes of AIM Rule 13. With the exception of Oliver Andrews and Stefan Olivier, the Company's Directors consider, having consulted with the Company's nominated adviser, Cairn Financial Advisers LLP, that the terms of the transactions are fair and reasonable insofar as the Company's shareholders are concerned.

In addition, the agreement between the Company and certain directors (including a former director) to convert outstanding liabilities into Conversion Shares constitutes a related party transaction pursuant to AIM Rule 13. With the exception of Oliver Andrews and Stefan Olivier, the Company's Directors consider, having consulted with the Company's nominated adviser, Cairn Financial Advisers LLP, that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

#### Commenting on the Acquisition and SCLN Issuance

Stefan Olivier said, "I am excited about the Altoona acquisition and support for ADM shown by our large shareholders and Board in subscribing for the SCLN on agreed terms. I look forward to updating the market in due course regarding our development plans and timing for initiation of the drill programme on the Altoona lease."

#### Enquiries:

**ADM Energy plc** +44 20 7459 4718

Oliver Andrews, Chairman

[www.admenergyplc.com](http://www.admenergyplc.com)

**Cairn Financial Advisers LLP** +44 20 7213 0880

(Nominated Adviser)

Jo Turner, James Caithie

**Hybridan LLP** +44 20 3764 2341

(Broker)

Claire Louise Noyce

**ODDO BHF Corporates & Markets AG** +49 69 920540

(Designated Sponsor)

Michael B. Thiriot

**Gracechurch Group** +44 20 4582 3500

(Financial PR)

Harry Chathli, Alexis Gore, Henry Gamble

#### About ADM Energy PLC

ADM Energy PLC (AIM: ADME; BER and FSE: P4JC) is a natural resources investing company with an existing asset base in Nigeria. ADM Energy holds a 9.2% profit interest in the oil producing Aje Field, part of OML 113, which covers an area of 835km<sup>2</sup> offshore Nigeria. Aje has multiple oil, gas, and gas condensate reservoirs in the Turonian, Cenomanian and Albian sandstones with five wells drilled to date.

ADM Energy is committed to maximizing long-term value from its existing asset base in Nigeria while targeting other investment opportunities in the oil and gas sector with attractive risk reward profiles such as proven nature of reserves, level of historic investment, established infrastructure and route to early cash flow.

#### About OFX HOLDINGS LLC

OFX Holdings, LLC was founded as TN Black Gold LLC, a Florida corporation. It is registered to do business in the U.S. state of Texas as OFX Holdings, LLC and is completing a name change in Florida to OFX Holdings, LLC.

#### Forward Looking Statements

Certain statements in this announcement are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

#### Market Abuse Regulation (MAR) Disclosure

The notification below, made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail.

**Notification and public disclosure of transactions by persons discharging managerial responsibilities / person closely associated with them.**

1.	Details of the person discharging managerial responsibilities/person closely associated
	Stefan Olivier
	Richard Carter

a)	Name	<table border="1"> <tr><td>Oliver Andrews</td></tr> <tr><td>Lord Henry Bellingham</td></tr> <tr><td>Dr Stefan Liebing</td></tr> <tr><td></td></tr> </table>	Oliver Andrews	Lord Henry Bellingham	Dr Stefan Liebing																				
Oliver Andrews																									
Lord Henry Bellingham																									
Dr Stefan Liebing																									
<b>2. Reason for the notification</b>																									
a)	Position/status	<table border="1"> <tr><td>Stefan Olivier</td><td>CEO</td></tr> <tr><td>Richard Carter</td><td>COO</td></tr> <tr><td>Oliver Andrews</td><td>Chairman</td></tr> <tr><td>Lord Henry Bellingham</td><td>Non-executive Director</td></tr> <tr><td>Dr Stefan Liebing</td><td>Non-executive Director</td></tr> </table>	Stefan Olivier	CEO	Richard Carter	COO	Oliver Andrews	Chairman	Lord Henry Bellingham	Non-executive Director	Dr Stefan Liebing	Non-executive Director													
Stefan Olivier	CEO																								
Richard Carter	COO																								
Oliver Andrews	Chairman																								
Lord Henry Bellingham	Non-executive Director																								
Dr Stefan Liebing	Non-executive Director																								
b)	Initial notification/Amendment	Initial Notification																							
<b>3. Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor</b>																									
a)	Name	ADM Energy plc																							
b)	LEI	213800DY7G8EEJCCOL47																							
<b>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 have been conducted</b>																									
a)	Description of the financial instrument	Ordinary Shares of 1 pence each																							
	Identification code	GB00BJFDXW97																							
b)	Nature of the transactions	Grant of options over ordinary shares																							
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Name</th> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Stefan Olivier</td> <td>1.2p</td> <td rowspan="2">21,299,824</td> </tr> <tr> <td>2.4p</td> </tr> <tr> <td rowspan="2">Richard Carter</td> <td>1.2p</td> <td rowspan="2">10,649,912</td> </tr> <tr> <td>2.4p</td> </tr> <tr> <td rowspan="2">Oliver Andrews</td> <td>1.2p</td> <td rowspan="2">4,348,714</td> </tr> <tr> <td>2.4p</td> </tr> <tr> <td rowspan="2">Lord Henry Bellingham</td> <td>1.2p</td> <td rowspan="2">4,348,714</td> </tr> <tr> <td>2.4p</td> </tr> <tr> <td rowspan="2">Dr Stefan Liebing</td> <td>1.2p</td> <td rowspan="2">3,194,974</td> </tr> <tr> <td>2.4p</td> </tr> </tbody> </table>	Name	Price	Volume	Stefan Olivier	1.2p	21,299,824	2.4p	Richard Carter	1.2p	10,649,912	2.4p	Oliver Andrews	1.2p	4,348,714	2.4p	Lord Henry Bellingham	1.2p	4,348,714	2.4p	Dr Stefan Liebing	1.2p	3,194,974	2.4p
Name	Price	Volume																							
Stefan Olivier	1.2p	21,299,824																							
	2.4p																								
Richard Carter	1.2p	10,649,912																							
	2.4p																								
Oliver Andrews	1.2p	4,348,714																							
	2.4p																								
Lord Henry Bellingham	1.2p	4,348,714																							
	2.4p																								
Dr Stefan Liebing	1.2p	3,194,974																							
	2.4p																								
d)	Aggregated information - Aggregated volume - Price	Single transaction as in 4 c) above <table border="1"> <thead> <tr> <th>Name</th> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>Stefan Olivier</td> <td></td> <td>21,299,824</td> </tr> <tr> <td>Richard Carter</td> <td></td> <td>10,649,912</td> </tr> <tr> <td>Oliver Andrews</td> <td></td> <td>4,348,714</td> </tr> <tr> <td>Lord Henry Bellingham</td> <td></td> <td>4,348,714</td> </tr> <tr> <td>Dr Stefan Liebing</td> <td></td> <td>3,194,974</td> </tr> </tbody> </table>	Name	Price	Volume	Stefan Olivier		21,299,824	Richard Carter		10,649,912	Oliver Andrews		4,348,714	Lord Henry Bellingham		4,348,714	Dr Stefan Liebing		3,194,974					
Name	Price	Volume																							
Stefan Olivier		21,299,824																							
Richard Carter		10,649,912																							
Oliver Andrews		4,348,714																							
Lord Henry Bellingham		4,348,714																							
Dr Stefan Liebing		3,194,974																							
e)	Date of the transaction	25 May 2023																							
f)	Place of the transaction	London Stock Exchange, AIM Market																							

<b>1. Details of the person discharging managerial responsibilities/person closely associated</b>							
a)	Name	<table border="1"> <tr><td>Stefan Olivier</td></tr> <tr><td>Richard Carter</td></tr> <tr><td>Oliver Andrews</td></tr> <tr><td>Lord Henry Bellingham</td></tr> <tr><td>Dr Stefan Liebing</td></tr> </table>	Stefan Olivier	Richard Carter	Oliver Andrews	Lord Henry Bellingham	Dr Stefan Liebing
Stefan Olivier							
Richard Carter							
Oliver Andrews							
Lord Henry Bellingham							
Dr Stefan Liebing							

		Dr Stefan Liebing																			
<b>2. Reason for the notification</b>																					
a)	Position/status	Stefan Olivier	CEO																		
		Richard Carter	COO																		
		Oliver Andrews	Chairman																		
		Lord Henry Bellingham	Non-executive Director																		
		Dr Stefan Liebing	Non-executive Director																		
b)	Initial notification/Amendment	Initial Notification																			
<b>3. Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor</b>																					
a)	Name	ADM Energy plc																			
b)	LEI	213800DY7G8EEJCOL47																			
<b>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 have been conducted</b>																					
a)	Description of the financial instrument	Ordinary Shares of 1 pence each																			
	Identification code	GB00BJFDXW97																			
b)	Nature of the transactions	Conversion of liabilities into ordinary shares																			
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Name</th> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>Stefan Olivier</td> <td>1.2p</td> <td>4,166,667</td> </tr> <tr> <td>Richard Carter</td> <td>1.2p</td> <td>4,166,667</td> </tr> <tr> <td>Oliver Andrews</td> <td>1.2p</td> <td>8,333,333</td> </tr> <tr> <td>Lord Henry Bellingham</td> <td>1.2p</td> <td>1,375,000</td> </tr> <tr> <td>Dr Stefan Liebing</td> <td>1.2p</td> <td>1,634,750</td> </tr> </tbody> </table>		Name	Price	Volume	Stefan Olivier	1.2p	4,166,667	Richard Carter	1.2p	4,166,667	Oliver Andrews	1.2p	8,333,333	Lord Henry Bellingham	1.2p	1,375,000	Dr Stefan Liebing	1.2p	1,634,750
Name	Price	Volume																			
Stefan Olivier	1.2p	4,166,667																			
Richard Carter	1.2p	4,166,667																			
Oliver Andrews	1.2p	8,333,333																			
Lord Henry Bellingham	1.2p	1,375,000																			
Dr Stefan Liebing	1.2p	1,634,750																			
d)	Aggregated information - Aggregated volume - Price	Single transaction as in 4 c) above <table border="1"> <thead> <tr> <th>Name</th> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>Stefan Olivier</td> <td>1.2p</td> <td>4,166,667</td> </tr> <tr> <td>Richard Carter</td> <td>1.2p</td> <td>4,166,667</td> </tr> <tr> <td>Oliver Andrews</td> <td>1.2p</td> <td>8,333,333</td> </tr> <tr> <td>Lord Henry Bellingham</td> <td>1.2p</td> <td>1,375,000</td> </tr> <tr> <td>Dr Stefan Liebing</td> <td>1.2p</td> <td>1,634,750</td> </tr> </tbody> </table>		Name	Price	Volume	Stefan Olivier	1.2p	4,166,667	Richard Carter	1.2p	4,166,667	Oliver Andrews	1.2p	8,333,333	Lord Henry Bellingham	1.2p	1,375,000	Dr Stefan Liebing	1.2p	1,634,750
Name	Price	Volume																			
Stefan Olivier	1.2p	4,166,667																			
Richard Carter	1.2p	4,166,667																			
Oliver Andrews	1.2p	8,333,333																			
Lord Henry Bellingham	1.2p	1,375,000																			
Dr Stefan Liebing	1.2p	1,634,750																			
e)	Date of the transaction	25 May 2023																			
f)	Place of the transaction	London Stock Exchange, AIM Market																			

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCUSAUROVUVUUR

