

10th August 2023

WESTMOUNT ENERGY LIMITED

("Westmount" or the "Company")

**Proposed acquisition of additional 60% operated interest in Orinduik Block, by Eco
and
New Corporate Presentation**

Westmount Energy Limited (**UK AIM:** WTE.L, **USA OTCQB:** WMELF), the AIM-quoted oil and gas investing company focussed on high impact drilling outcomes in emerging basins, notes the proposed transaction announced today by Eco (Atlantic) Oil and Gas Ltd. ("**Eco**") with respect to the acquisition of a 60% Operated Interest in the Orinduik Block, offshore Guyana, through the acquisition of Tullow Guyana B.V. ("**TGBV**"), a wholly owned subsidiary of Tullow Oil Plc. ("**Tullow**") in exchange for a combination of upfront cash and contingent consideration.

The Orinduik Block is located adjacent to and in the same geologic basin as the Stabroek Block which has delivered more than thirty substantial oil discoveries since 2015, with reported discovered recoverable resources of in excess of 11 billion oil-equivalent barrels and average gross daily production of *circa* 366,000 BOPD¹ during the second quarter of 2023. Two, currently non-commercial, discoveries were made on the Orinduik block in 2019 and as of 31 December 2022, the gross 2C resource attributable to the Orinduik 60% operated interest amounted to 47.7mmbls.

Upon completion of the proposed transaction Eco will hold a 75% participating interest and will become operator of the block. TOQAP Guyana B.V will continue to hold a 25% participating interest.

Westmount holds 1,500,000 shares in Eco representing approximately 0.4% of the issued common shares in Eco as of 2nd August 2023.

New Corporate Presentation

In addition, Westmount is pleased to announce that the Company's new corporate presentation can be viewed on its website at westmountenergy.com/presentations/

¹Hess Corporation Earnings Release Second Quarter 2023

For further information, please contact:

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