

RNS Number : 9900M  
Zephyr Energy PLC  
20 September 2023

Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information as stipulated under the UK Market Abuse Regulation. With the publication of this announcement, this information is now considered to be in the public domain.

20 September 2023

**Zephyr Energy plc**

**("Zephyr" or the "Company")**

**Statement Re Market Speculation**

Zephyr Energy plc (AIM: ZPHR) (OTCQB: ZPHRF), the Rocky Mountain oil and gas company focused on responsible resource development from carbon-neutral operations, notes the recent speculation that Dominion Energy Utah, LLC has finalised the completion of its gas supply pipeline from the Northwest Gas Pipeline system to the Green River area (the "pipeline"), that the pipeline will be operational in the early part of the fourth quarter of 2023, and that the pipeline will also be available to accept natural gas volumes from third-party sources, slightly ahead of original timeframe estimates.

Zephyr can confirm that it has been informally notified that the pipeline will be operational in the next thirty days and would be available to receive Zephyr volumes in due course when Zephyr's own infrastructure and wells have been completed and all necessary regulatory approvals and commercial agreements have been completed.

The Company expects to be able to provide a detailed update on both the pipeline status and progress on its Paradox Project as part of its interim financial report for the six months ended 30 June 2023 that will be published by 29 September 2023.

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**Notes to Editors**

Zephyr Energy plc (AIM: ZPHR) (OTCQB: ZPHRF) is a technology-led oil and gas company focused on responsible resource development from carbon-neutral operations in the Rocky Mountain region of the United States. The Company's mission is rooted in two core values: to be responsible stewards of its investors' capital, and to be responsible stewards of the environment in which it works.

Zephyr's flagship asset is an operated lease holding of over 46,000 acres located in the Paradox Basin, Utah, 25,000 acres of which has been assessed to hold, net to Zephyr, 2P reserves of 2.6 million barrels of oil equivalent ("mmboe"), 2C resources of 34 mmboe and 2U resources 270 mmboe.

In addition to its operated assets, the Company owns working interests in a broad portfolio of non-operated producing wells across the Williston Basin in North Dakota and Montana. Cash flow from the Williston production will be used to fund the planned Paradox Basin development. In addition, the Board will consider further opportunistic value-accretive acquisitions.

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