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9 November 2023

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

Directorate Changes

ADM Energy PLC (AIM: ADME; BER and FSE: P4JC), a natural-resources investing company (the "Company"), announces the appointment of Lord Henry Bellingham as Chairman of the Board of Directors of ADM Energy plc and the resignations of Oliver Andrews and Richard Carter.

Lord Bellingham has served as a non-executive director of the Company since July 2020 and has enjoyed a distinguished Parliamentary career of almost 40 years and held a number of senior positions including: Foreign Office Minister for Africa, The UN, Caribbean, Overseas Territories and Conflict Issues; Chairman of the Westminster Foundation for Democracy; Chairman of the All-Party Group on the Commonwealth; and the Prime Minister's Trade Envoy to Libya. In 2016, he was Knighted in the New Year Honours list for Parliamentary and Political Service. He sits in the House of Lords after being awarded a Life Peerage in 2020.

In addition to his Parliamentary career, Lord Bellingham has held five former non-executive roles for AIM companies, and this includes chairing Pathfinder Minerals plc. He is also currently chairman of four private companies. Prior to entering Parliament, Lord Bellingham practised as a barrister having graduated from Magdalene College, Cambridge with a master's degree in Law.

The appointment of Lord Bellingham follows the anticipated resignation, which had been planned since early 2023, of Mr. Oliver Andrews as Chairman of the Board, a position he has held since 2 August 2021. Mr. Andrews, who is resigning to focus on other endeavours, has provided steady guidance to the Board and Company during 2023 as the Company has transitioned its management team and diversified to include oil and gas assets in the USA. Additionally, Mr. Andrews has supported the Company financially, including investing US\$100,000 in the Secured Convertible Loan Note announced in the RNS dated 25 May 2023.

Mr. Richard Carter, an executive director of the Company since 26 July 2016, has also resigned to pursue other opportunities. Mr. Carter has played an important role with the Company's investment in Aje as well as providing guidance to the company as it has diversified.

The appointment of Lord Bellingham and the resignation of Mr. Andrews is with effect from 8 November 2023 and the resignation of Mr. Carter will be with effect from 1 December 2023 to allow an orderly transition of affairs for the Company. With the resignations of Mr. Andrews and Mr. Carter, the Board will be reduced from six directors to four.

Commenting on the Changes in Directorate:

Lord Henry Bellingham, non-executive Chairman, commented, "I wish to thank Mr. Oliver Andrews and Mr. Richard Carter for their service and support to the Company, especially over the last year as the Company has transitioned to a new management team and diversified its focus. ADM has made great progress toward positioning the Company for renewed growth and it would not have been possible without the steady hands and leadership of both Mr. Andrews and Mr. Carter. I wish them both the best in their future endeavours.

As the Chairman of the Board of ADM, I am committed to growing ADM into a substantial energy investing company and diversifying our portfolio from an exclusive focus on upstream oil and gas assets to include initiatives in line with the energy transition and that take advantage of the substantial growth in technology spending currently being experienced by the energy industry."

Stefan Olivier, Chief Executive Officer, commented, "I too want to thank Mr. Oliver Andrews and Mr. Richard Carter for their efforts on behalf of the Company. I have enjoyed working with both and believe they are leaving the Company in a solid position from which to execute on both our legacy and new investments.

I fully support the appointment of Lord Bellingham as non-executive chairman and embrace his vision of expanding the scope of investments that will be included in ADM's investment portfolio."

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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 and the United States. ADM Energy holds a 9.2% profit interest in the oil producing Aje Field, part of OML 113, which covers an area of 835km² 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 also owns a set of oil and gas leases in the U.S. states of California, Texas and Kansas.

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

Formerly, Tennessee Black Gold LLC, OFX Holdings is a private U.S. investment company led by Claudio Coltellini, an Italian national who for the last 15 years has invested in U.S. oil and gas and leads four private companies with assets in the states of Texas, Louisiana, Kansas and California.

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