



7 December 2023

Tower Resources plc

("Tower" or the "Company")

Share Issuance to Energy Exploration Capital Partners LLC

Tower Resources plc (AIM: TRP), the Africa-focused energy company, announces that Energy Exploration Capital Partners, LLC ("EECP" or the "Placee"), in accordance with the terms of the investment deed (the "Deed") announced to the market on 16 January 2023, has requested that the Company issue 361,410,091 ordinary shares of 0.001p each ("Placing Shares") to the Placee. The purchase price of 0.028p per share, set by mutual agreement given that the market price remains below the Floor Price set out in the Deed, for the settlement amount of US\$127,272.79 including fees, was previously prepaid by the Placee.

Application for Admission:

Application has been made for the Placing Shares to be admitted to trading on AIM with admission expected to take place on or around 13 December 2023. The Placing Shares will rank *pari passu* in all respects with all existing ordinary shares in the Company.

Total Voting Rights:

Following Admission of the Placing Shares, the Company's enlarged issued share capital will comprise 9,467,459,075 ordinary shares with voting rights. There are no Shares currently held in treasury. This figure of 9,467,459,075 ordinary shares 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 their interest in, the share capital of the Company under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

Terms and definitions in this notification are as defined in the notification of 16 January 2023.

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

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About Tower Resources

Tower Resources plc is an AIM listed energy company building a balanced portfolio of energy opportunities in Africa across the exploration and production cycle in oil and gas and beyond. The Company's current focus is on advancing its operations in Cameroon to deliver cash flow through short-cycle development and rapid production with long term upside, and de-risking attractive exploration licenses through acquiring 3D seismic data in the emerging oil and gas provinces of Namibia and South Africa, where world-class discoveries have recently been made.

Tower's strategy is centred around stable jurisdictions that the Company knows well and that offer excellent fiscal terms. Through its Directors, staff and strategic relationship with EPI Group, Tower has access to decades of expertise and experience in Cameroon and Namibia, and its joint venture with New Age builds on years of experience in South Africa.

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