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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE UK VERSION OF THE MARKET ABUSE REGULATION (EU NO. 596/2014) AS IT FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 AS AMENDED BY VIRTUE OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

29 February 2024

**Beacon Energy plc**

("Beacon Energy" or the "Company")

**Result of oversubscribed Fundraise to raise €3.0 million**

Beacon Energy plc (AIM:BCE), the full-cycle oil and gas company with a portfolio of production, development, appraisal and exploration onshore German assets through its wholly-owned subsidiary, Rhein Petroleum GmbH, is pleased to announce, further to its announcement of 28 February 2024, that it has successfully completed its oversubscribed Placing with new and existing institutional investors and the PrimaryBid Offer, both of which have now closed. The Company has raised, in aggregate, approximately €3.0 million (approximately £2.6 million) (before expenses) via the issue of 5,137,000,000 Shares at the Issue Price pursuant to the Fundraise (the "**Fundraise Shares**").

The Placing was undertaken through an accelerated bookbuilding process managed by Tennyson Securities.

**Larry Bottomley, CEO of Beacon Energy, commented:**

*"We're pleased to have completed this fundraise and thank our new and existing shareholders for their support in the process. Having attempted various low-cost remedial works to bring the SCHB-2(2.) well into production at the volumes expected from the sub-surface results of that well, it became clear that the proposed side-track would be required.*

*As previously guided, based on the excellent reservoir properties and light oil recovered by the well, and the higher rates of production achieved on historic wells in the area, management maintains belief that the well can produce at materially higher levels.*

*The SCHB-2(2.) well demonstrated a material reserve in the Erfelden field, ranging from 4.7 - 7.2 - 10.2 million barrels in the Low, Best Estimate and High case respectively in the Company's assessment.*

*We are delighted to have secured the rig for April and believe the side-track will result in a flow rate that reflects the quality of the reservoir that we have encountered. The funds raised will ensure Beacon is fully funded for the sidetrack, which in the success case will result in a rapid payback and transform the Company's financial profile.*

*We look forward to updating the market through the coming months."*

**Admission and Total Voting Rights**

The Placing and PrimaryBid Offer are conditional on the admission of the Fundraise Shares to trading on AIM ("**Admission**"). Application has been made to the London Stock Exchange for Admission of the 5,137,000,000 Fundraise Shares. Subject to the Placing Agreement not having been terminated in accordance with its terms, it is anticipated that Admission will occur at 8.00 a.m. on or around 5 March 2024. The Fundraise Shares will rank *pari passu* with the existing Ordinary Shares.

Upon Admission, the Company will have 18,511,679,620 Ordinary Shares in issue. From Admission, this figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules. The Fundraise Shares will represent, in aggregate, approximately 28 per cent. of the Company's enlarged share capital on Admission. The Company holds no Ordinary Shares in Treasury.

*Defined terms used in this announcement shall have the same meaning as in the Company's announcement dated 28 February 2024 unless otherwise defined herein.*

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#### **Information to Distributors**

##### **UK Product Governance Requirements**

Solely for the purposes of the product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Rules"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Rules) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (a) compatible with an end target market of (i) retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of the law of England and Wales by virtue of EUWA and as from time to time modified by or under the EUWA or other English law and any subordinate legislation made under it; (ii) investors who meet the criteria of professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of the law of England and Wales by virtue of EUWA and as from time to time modified by or under the EUWA or other English law and any subordinate legislation made under it; and (iii) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"); and (b) eligible for distribution through all distribution channels as are permitted by EU Directive 2014/65/EU on markets in financial instruments, as it forms part of the law of England and Wales by virtue of EUWA and as from time to time modified by or under the EUWA or other English law and any subordinate legislation made under it (the "UK Target Market Assessment"). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, the Broker will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

##### **EU Product Governance Requirements**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "EU Target

Market Assessment"). Notwithstanding the EU Target Market Assessment, Placees should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; Placing Shares offer no guaranteed income and no capital protection; and an investment in Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, the Broker will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

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