

12 March 2024

VAALCO Energy, Inc.
("VAALCO" or the "Company")

Transaction in own shares

VAALCO Energy, Inc. (NYSE: EGY; LSE: EGY) ("VAALCO" or the "Company") announces that, further to its announcements on November 1, 2022 and November 18, 2022 of the implementation of its share buyback program (the "Program"), the following transactions were made under the Program during the period March 1, 2024 to March 8 2024.

Transaction date	Daily total volume (in number of shares of common stock)	Daily weighted average price of common stock acquired	Platform
March 1, 2024	24,172	4.47181	XNYS
March 4, 2024	49,112	4.3702	XNYS
March 5, 2024	50,000	4.3179	XNYS
March 6, 2024	50,000	4.2731	XNYS
March 7, 2024	49,921	4.2837	XNYS
March 8, 2024	49,043	4.3054	XNYS

All transactions under the Program were made under ISIN US91851C2017 and effected by Roth Capital Partners LLC on behalf of the Company. A full breakdown of the individual trades is attached to this announcement, and can be viewed by clicking http://www.rns-pdf.londonstockexchange.com/rns/4173G_4-2024-3-11.pdf for the trades made on March 1, 2024, http://www.rns-pdf.londonstockexchange.com/rns/4173G_3-2024-3-11.pdf for the trades made on March 4, 2024, http://www.rns-pdf.londonstockexchange.com/rns/4173G_2-2024-3-11.pdf for the trades made on March 5, 2024, http://www.rns-pdf.londonstockexchange.com/rns/4173G_1-2024-3-11.pdf for the trades made on March 6, 2024, http://www.rns-pdf.londonstockexchange.com/rns/4173G_6-2024-3-11.pdf for the trades made on March 7, 2024, and http://www.rns-pdf.londonstockexchange.com/rns/4173G_5-2024-3-11.pdf for the trades made on March 8, 2024. The purpose of the Program is to reduce the share capital of the Company.

Following the transactions referred to above, VAALCO has total issued share capital of 122,583,294 common shares, of which 18,326,372 common shares are held in treasury and 982,749 common shares are unvested common shares, which are subject to forfeiture. Therefore, the total voting rights in the Company following the transactions referred to above are 104,256,922.

About VAALCO

VAALCO, founded in 1985 and incorporated under the laws of Delaware, is a Houston, USA based, independent energy company with production, development and exploration assets in Africa and Canada.

Following its business combination with TransGlobe in October 2022, VAALCO owns a diverse portfolio of operated production, development and exploration assets across Gabon, Egypt, Equatorial Guinea and Canada.

For Further Information

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