

28 March 2024

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

**Zephyr announces additions to senior management team**

Zephyr Energy plc (AIM: ZPHR) (OTCQB: ZPHRF), the Rocky Mountain oil and gas company focused on responsible resource development from carbon-neutral operations, is pleased to announce the following additions to its senior management team:

- Andy Lee has been appointed Chief Financial Officer (U.S.)
- Heather Hatfield has been appointed Chief Accounting Officer
- Ryan Walter has been promoted to Vice President - Operations

All three officers are based in Denver, Colorado.

The Company also announces the retirement of its U.S. Financial Controller, Linette Purdum.

**Colin Harrington, Zephyr's CEO commented:**

*"We are delighted to bolster our team with these three high calibre appointments. Andy, Heather and Ryan bring significant energy and operations expertise to our Denver-based team, and we look forward to their contributions as we embark on the next phase of intense corporate activity and growth."*

*"I would also like to take this opportunity to thank Linette Purdum, our outgoing U.S. Financial Controller, for her unwavering service to the Company since 2015. Linette played a key role in the Group's transformation in the U.S., and I wish her all the best for her retirement."*

**Background**

**Andy Lee - Chief Financial Officer (U.S.)**

Andy has over 25 years' experience in the oil and gas industry working in a variety of senior finance, drilling and operational roles. As Chief Financial Officer (U.S.), Andy will provide an enhanced link between Zephyr's Finance, Operations and UK-based teams. In addition, Andy will manage relationships with Zephyr's U.S. lenders, hedging counterparties and strategic partners. He will work closely alongside Chris Eadie, Zephyr's Group Finance Director and Company Secretary who continues to be responsible for all reporting, compliance and finance activity at the PLC level.

Andy began his energy career as a drilling and production engineer at ExxonMobil in the Rocky Mountain region, where he drilled natural gas wells in hard rock and high-pressure high temperature environments similar to the Paradox Basin. Additionally, Andy worked as a senior drilling engineer for ExxonMobil in West Texas and the Gulf of Mexico prior to being promoted to serve as lead drilling engineer on the \$1.2 billion Ringhorne platform in Norway, a greenfield platform that successfully initiated production at 100,000 barrels per day and was ExxonMobil's highest profile European drilling project at the time.

Andy left ExxonMobil to pursue his MBA, after which he worked on the finance side of the oil & gas business as a public equity analyst, private equity investor, and M&A principal. In 2019, he led the acquisition of Cat Canyon Resources where he served as both Chief Financial Officer and later as President. During his tenure at Cat Canyon, the company grew from the 19<sup>th</sup> to the 10<sup>th</sup> largest oil company in California in less than four years, growth which was largely achieved through an active horizontal drilling campaign. He holds BS degrees in Mechanical Engineering and Political Science from the Massachusetts Institute of Technology ("MIT") and an MBA from the Wharton School.

**Heather Hatfield, Chief Accounting Officer**

Heather has 23 years' experience in the energy and public accounting sectors. Prior to joining Zephyr, Heather was the Chief Accounting Officer at Cat Canyon Resources, LLC from June 2019 to October 2023. Prior to this, she served as Controller at Elk Petroleum, Chief Accounting Officer at Venoco, LLC and as an Internal Audit Director at Venoco. Heather began her career in public accounting serving clients in various industries including oil and gas, manufacturing, and telecoms.

Heather is a certified public accountant and holds a Bachelor of Arts degree in business and accounting from Western State College of Colorado and a Masters of Accountancy from the University of Denver.

**Ryan Walter, Vice President - Operations**

Ryan joined Zephyr in early 2023 as the Company's Operations Manager before his promotion to Vice President - Operations. Prior to joining Zephyr, Ryan worked for over a decade at Whiting Petroleum (now Chord Energy) where he served in various roles including drilling engineer, reservoir/reserves engineer, senior operations engineer and joint interest supervisor. During his time at Whiting, Ryan worked multiple Rocky Mountain regions with particular emphasis on the Williston Basin. Among other responsibilities, he managed the company's relations with non-operated interest owners including Zephyr.

Ryan received his Bachelor of Science in Mechanical Engineering from Purdue University. In his new role, he will oversee Zephyr's field personnel and engineering team in addition to facilitating work with Zephyr's regulatory and gas marketing partners on the Company's project in the Paradox Basin, Utah.

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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 gross 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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