

26 April 2024

Star Energy Group plc ("Star Energy" or the "Company")

**Additional Share Listing**

The Company announces that an application has been made to the London Stock Exchange for a total of 138,010 Ordinary Shares of 0.002p each (the "SIP Shares") to trade on the AIM market of London Stock Exchange ("AIM") under the Star Energy Group plc Share Incentive Plan ("SIP"). Subject to admission, the SIP Shares will be held by Equiniti Share Plan Trustees Limited (the "SIP Trustees").

The number of shares to be issued under the SIP has been calculated with reference to the mid-market closing price of 9.51p on 29 December 2023, in accordance with the rules of the SIP. The SIP Shares shall rank equally with the existing issued shares of the Company. It is expected that admission to AIM will become effective on or around 01 May 2024.

The issued share capital of the Company following the above detailed issue of shares will be 128,949,876 Ordinary Shares; the number of deferred shares remains 303,305,534. The total number of voting rights in Star Energy will be 128,949,876 Ordinary Shares, which should 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 Star Energy under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Further details on the SIP are set out in the appendix to this announcement.

**ENQUIRIES**

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**APPENDIX**

**About the Star Energy SIP**

In 2013, the Company adopted an Inland Revenue approved Share Investment Plan for all employees of the Group. The scheme is a tax efficient incentive plan pursuant to which all Company employees are eligible to subscribe for up to GBP150 (or 10% of salary, if less) worth of Star Energy ordinary shares per month. On a three-monthly basis, the Company matches employees' monthly subscriptions on a 1-to-1 basis and, subject to the Company having met pre-defined quarterly production targets, will increase the matching element for that quarter to 2-to-1. To receive their allocation of matching shares, employees must ordinarily remain employed by the Company for a period of 3 years. Shares issued under the SIP are held by the SIP Trustees.

Under the SIP, during the vesting period the recipient retains the voting rights and dividend rights

associated with the matching allocation shares however, is unable to sell the shares until the vesting criteria have been fulfilled. The matching allocation shares will be issued to the Company's Employee Benefit Trust and held until vesting conditions have been met. The participant retains the full rights over any subscription shares.

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