

*The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation ("MAR") (EU) No. 596/2014, as incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.*

30<sup>th</sup> April 2024

### **Sound Energy plc**

("Sound Energy", the "Company" and together with its subsidiary undertakings the "Group")

### **Exploration Permit Update**

Sound Energy, the transition energy company, is pleased, further to the update provided by the Company on 22 December 2022 and to continued constructive discussions with Morocco's L'Office National des Hydrocarbures et des Mines ("ONHYM"), to provide a further update regarding amendments to its exploration permits at Anoual (the "Amendments"), and entry into the optional Complementary Period under the exploration permits at Anoual.

The Anoual exploration permits cover 8,873 square kilometres in Eastern Morocco (the "Anoual Exploration Permits").

The Amendments and entry into the Complementary Period remain subject to Moroccan Energy and Finance Ministerial approval.

### **Anoual Exploration Permits**

The Company is also pleased to report that ONHYM has now agreed on a 18-month extension to the initial period of the Anoual Exploration Permits to 8 July 2024.

Subject to Ministerial approval, the length of the Anoual Initial Period will now be 6 years and 10 months, commencing on or about 8 September 2017 and ending on or about 7 July 2024. The work programme commitments for the Initial Period, details of which are provided below, will also be amended.

In addition, subject to Ministerial approval, to the extension to the Initial Period, ONHYM has also approved the merging of the optional First Complementary and the Second Complementary Periods under the Anoual Exploration Permits into a single Complementary Period consisting of 3 years and 8 months to or about 7 March 2028 (the "Anoual Complementary Period").

As a result, the Anoual Exploration Permits now have a total duration of 10 years and 6 months and the remaining work commitments under the Anoual Exploration Permits, as revised, will be as follows:

Initial Period of 6 years and 10 months from or about 8 September 2017:

- The acquisition of FTG-aerogradiometry and 600 kilometres of 2D seismic. This requirement has historically been fulfilled by the Company.
- Geological and Geophysical Studies. This requirement has historically been fulfilled by the Company.

The Company has therefore fully satisfied the work commitments under the Initial Period of the Anoual Exploration Permits and the Company confirms it has submitted an application to enter the Anoual Complementary Period commencing on or about 7 July 2024.

The work commitment under the Anoual Complementary Period, of a further 3 years and 8 months to conclude on or about 7 March 2028 will require:

about 7 March 2020 will require:

- a firm commitment to the drilling of one exploration well with a Triassic objective and the option, at the discretion of the Company, as the operator of the Anoual Exploration Permits, of the acquisition of 150 square kilometres of 3D seismic if the firm commitment exploration well is positive and drilling of one further exploration well with a Triassic objective.

The Company plans to fulfil the firm commitment for the Anoual Complementary Period with the drilling of the M5 exploration well detailed in the Company's announcement of 9 August 2022.

**John Argent, Sound Energy's VP Geoscience, commented:**

*"We are pleased to have secured these improved and extended terms across our Anoual exploration permits and progress into the next phase of exploration across these permits. We thank our partner ONHYM for their continued support during the constructive discussions we have had and, as partners, we await the necessary Ministerial approvals to conclude such that we can progress with our exploration activities. The Company looks forward to updating stakeholders on our drilling plans to unlock the compelling potential of this basin leveraging the gas infrastructure we are developing at the TE-5 Horst."*

Further announcements will be made, as appropriate, in due course.

For further information visit [www.soundenergyplc.com](http://www.soundenergyplc.com) follow on twitter [@soundenergyplc](https://twitter.com/soundenergyplc) or contact:

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**Forward looking statements**

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. Generally, the words 'will', 'may', 'should', 'continue', 'believes', 'targets', 'plans', 'expects', 'aims', 'intends', 'anticipates' or similar expressions or negatives thereof identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Factors that would cause actual results or events to differ from current expectations, intentions or projections might include, amongst other things, changes in oil prices, changes in equity markets, failure to establish estimated petroleum reserves, political risks, changes to regulations affecting the Company's activities, delays in obtaining or failure to obtain any required regulatory approval, failure of equipment, uncertainties relating to the availability and costs of financing needed in the future, the uncertainties involved in interpreting drilling results and other geological, geophysical and engineering data, delays in obtaining geological results and other risks associated with exploration, development and production. Given these risks and uncertainties, readers should not place undue reliance on forward-looking statements.

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