

7 May 2024

Baron Oil Plc
("Baron", or the "Company")

Update re. UK 33rd Offshore Licensing Round

Baron Oil Plc (AIM:BOIL) announces that it has been informed that its application, as a joint venture non-operating partner, in the UK offshore 33rd Round of licensing, conducted by the UK North Sea Transition Authority (**NSTA**) (the "**Licensing Round**"), has been unsuccessful and consequently the Company has not been awarded any blocks in the Licensing Round.

Dr Andy Butler, Chief Executive of Baron, commented:

"We note that Baron has not been offered any blocks in the offshore UK licensing round, which, together with the previously announced relinquishment of UK licence P2478, means that the Company has fully withdrawn from the UK. We can now focus all our attentions on our core area of SE Asia, where we have an exciting and valuable asset in Timor-Leste, a highly experienced operating team and a pipeline of material new venture opportunities across the region."

For further information, please contact:

Baron Oil Plc +44 (0) 20 7117 2849
Dr Andy Butler, Chief Executive Officer

Allenby Capital Limited +44 (0) 20 3328 5656
Nominated Adviser and Joint Broker
Nick Athanas, Nick Harriss, George Payne (Corporate Finance)
Kelly Gardiner, Stefano Aquilino (Sales and Corporate Broking)

Cavendish Capital Markets Limited +44 (0) 131 220 6939 / +44 (0) 207 397 8900
Joint Broker
Neil McDonald, Pearl Kellie (Corporate Finance)
Leif Powis (Sales)

IFC Advisory Limited +44 (0) 20 3934 6630
Financial PR and IR baronoil@investor-focus.co.uk
Tim Metcalfe, Florence Chandler

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