

## Caspian Sunrise PLC ("Caspian Sunrise", the "Group" or the "Company") Reserve update

### Introduction

The Board of Caspian Sunrise is pleased to update the market with news of newly assessed reserves at the Airshagyl structure, one of the two deep structures on the BNG Contract Area.

### Reserve assessment

SciRes, an independent Kazakh consultancy retained by the Group, has provided its assessment of the reserves attributable solely to the immediate drainage vicinity for wells A5, A6 & A7 at the Airshagyl structure as follows:

- C1 - 6.809 million tonnes - approximately 49.0 million barrels
- C2 - 4.009 million tonnes - approximately 28.9 million barrels

These reserve estimates have been produced using the data obtained from wells A5, A6 & A7 on the Airshagyl structure and do not reflect the full potential of the Airshagyl structure.

The reserve estimate has been prepared using the former Soviet classification system operated by the Geological Committee of the Republic of Kazakhstan, as required under the Kazakh reserve reporting rules and has been submitted to the Kazakh authorities in connection with the scheduled licence renewal.

A similar exercise is underway at the Yelemes Deep structure, the second deep structure on the BNG Contract Area, where to date three wells have been drilled. This reserve estimate requires the completion of the current work at Deep Well 803 and is therefore expected to be available in Q3 2024.

Asset	Operator	Interest	Status	Licence expiry date	Licence area	Comment
The Airshagyl structure on the BNG Contract Area	CTS, a 100% subsidiary of Caspian Sunrise PLC	99%	Appraisal licence	4 August 2024	58 km <sup>2</sup>	Four wells drilled to date

### Glossary

C1 reserves are those quantities of petroleum which, by analysis of geosciences and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations.

C2 reserves are those additional reserves which analysis of geosciences and engineering data indicate are less likely to be recovered than proved reserves but more certain to be recovered than possible reserves. It is equally likely that actual remaining quantities recovered will be greater than or less than the sum of the estimated proved plus probable reserves.

Comment:

### Clive Carver, Chairman said

*"These new and independently assessed reserves, although based solely on the immediate drainage vicinity for just three wells, mark a significant increase in the Group's overall reserves, and the Directors believe there will be more to come from the similar exercise underway on the Yelemes Deep structure."*

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### Qualified person

*Mr. Assylbek Umbetov, a member of the Association of Petroleum Engineers, has reviewed and approved the technical disclosures in this announcement.*

*This announcement has been posted to:*

[www.caspiansunrise.com/investors](http://www.caspiansunrise.com/investors)

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