

12 July 2024

**Caspian Sunrise PLC**  
**("Caspian Sunrise", the "Company" or the "Group" as the context requires)**

**General Update & Resumption of Trading**

**Introduction**

The Board of Caspian Sunrise is pleased to update shareholders with news of:

- Publication of the 2023 audited financial statements
- The ongoing well tests for wells 155 and 803 at the BNG Contract Area
- Well 815 - the new shallow well being drilled at the BNG Contract Area
- The charter for the Caspian Explorer; and

**Publication of the 2023 audited financial statements**

The audited financial statements for the year ended 31 December 2023 ("Accounts") are expected to be published on Monday 14 July 2024. Following publication of the Accounts, trading in the Company's Ordinary Shares on AIM is expected to be restored on the same day.

**Operational update**

**BNG well tests**

**Well 155**

Well 155 on the shallow MJF structure at the BNG Contract Area was spudded in Q1 2024 with a planned total depth of 2,400 meters. Drilling has been completed and oil detected over a 22 meter interval.

A 16 meter interval was perforated from which oil has now flowed for the past 13 days. To optimise the longer term output of the well the flow rate has been reduced to approximately 700 bopd.

**Well 803**

Deep Well 803 was spudded in Q4 2023 with a planned Total Depth of 4,200 meters and a primary target at a depth of 3,950 meters with a secondary target at a depth of 4,200 meters.

Oil has been detected over a 60 meter interval between 3,360 meters and 3,420 meters, above expectations and also above the main salt layer.

Testing continues over an interval now extended to 15 meters.

**Well 815**

Well 815 is a new well on the South Yelemes shallow structure at the BNG Contract Area with a planned total depth of 1,900 meters.

Drilling has now reached a depth of 240 meters without incident.

**Caspian Explorer**

The first commercial drilling charter for the Caspian Explorer under the Group's ownership has started as planned and on time.

**AIM Rule 17 Schedule 2 (G) Update**

Clive Carver, Executive Chairman of Caspian Sunrise, was appointed as a director of Airnow PLC ("Airnow") on 21 June 2017 and resigned on 25 November 2022. On 9 October 2023, Airnow shareholders approved Airnow entering a CVA. To date all CVA obligations have been met.

**Contacts:**

**Caspian Sunrise PLC**

Clive Carver, Chairman +7 727 375 0202

**WH Ireland, Nominated Adviser & Broker**

James Joyce +44 (0) 207 220 1666  
James Bavister  
Andrew de Andrade

**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)

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue

of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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