

**Caspian Sunrise PLC**  
**("Caspian Sunrise" the "Company" or the "Group")**

**Improved terms for the proposed sale of the BNG shallow structures**

**Introduction**

The Board of Caspian Sunrise is pleased to update shareholders with news of improved terms on the proposed conditional disposal of the MJF and South Yelemes shallow structures at the BNG Contract Area, which was originally announced on 14 May 2024.

**Background**

The Group owns 99% of BNG Ltd LLP, the Kazakh entity which holds all the licences issued to develop the BNG Contract Area, which has four structures, being the two shallow structures MJF and South Yelemes and the two deep structures Airshagyl and Yelemes Deep.

On 14 May 2024 the Company announced the proposed disposal of the MJF and South Yelemes structures for an aggregate headline consideration of \$83 million. It also announced that the proposed purchaser, Absolute Resources LLP, had been granted a 90 day exclusivity period to conclude its due diligence.

**Revised terms**

The Board is pleased to update shareholders with news that the proposed disposal terms have been improved increasing the expected headline consideration to \$88 million. In addition, the exclusivity period has been extended until 31 August 2024 to provide time to conclude a formal sale & purchase agreement.

Shareholders are advised that until a binding agreement has been entered into and its conditions been met there can be no certainty a sale will complete and that completion would in any event require shareholder approval and receipt of the customary regulatory and tax consents in Kazakhstan, the UAE and the UK.

**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.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DISSFWSIAELSEEW