

31 July 2024

**Zephyr Energy plc**  
("Zephyr" or the "Company")

**AGM Statement**  
**and**  
**Salt Wash helium project update**

Zephyr Energy plc (AIM: ZPHR) (OTCQB: ZPHRF), the Rocky Mountain oil and gas company focused on responsible resource development and carbon-neutral operations, will hold its Annual General Meeting ("AGM") at 11am today, at the offices of Memery Crystal, 165 Fleet Street, London, EC4A 2DY.

**At the AGM today, Rick Grant, Zephyr's Non-Executive Chairman, will make the following statement:**

*"We continue to make strong progress in pursuit of our primary goal of unlocking the next prolific onshore U.S. oil and gas play.*

*"Our operated upstream assets in the Paradox Basin offer asymmetric growth potential, growth which is funded by cashflows generated from our low-risk, high-margin non-operated interests in the Williston Basin. In the near-term, we will commence the next phase of our Paradox project operations on the State 36-2R LN-W-CC well, and we look forward to keeping shareholders updated on progress over the coming weeks.*

*"In the meantime, I would like to extend my appreciation to the entire Zephyr team and our contractors for their ongoing hard work, and I would also like to extend my gratitude to my fellow Directors, leadership team, and advisers. Most importantly, I would like to give thanks to our shareholders for their continued support.*

*"We look forward to the future with a high degree of confidence. We have an exciting period ahead of us and I believe we have all the pieces in place to enable us to deliver on our strategic objectives successfully."*

**Salt Wash helium project update**

The Company is also pleased to announce that the State of Utah's Department of Natural Resources has approved the Application for Permit to Drill for the proposed Salt Wash Field helium project.

Zephyr remains in conversations with multiple industry participants and other investors regarding the potential to fund the cost of the commitment well at the asset level, with the Company seeking to maximise value for shareholders.

**Contacts**

**Zephyr Energy plc**

Colin Harrington (CEO)

Chris Eadie (Group Finance Director and Company Secretary)

Tel: +44 (0)20 7225 4590

**Allenby Capital Limited** - AIM Nominated Adviser

Jeremy Porter / Vivek Bhardwaj

Tel: +44 (0)20 3328 5656

**Turner Pope Investments** - Joint-Broker

James Pope / Andy Thacker

Tel: +44 (0)20 3657 0050

**Panmure Liberum Limited** - Joint-Broker

Mark Murphy / Kieron Hodgson / James Sinclair-Ford

Tel: +44 (0) 20 7886 2500

**Celicourt Communications** - PR

Mark Antelme / Felicity Winkles / Ali AlQahtani

Tel: +44 (0) 20 7770 6424

**Notes to Editors**

Zephyr Energy plc (AIM: ZPHR) (OTCQB: ZPHRF) is a technology-led oil and gas company focused on responsible resource

development from carbon-neutral operations in the Rocky Mountain region of the United States. The Company's mission is rooted in two core values: to be responsible stewards of its investors' capital, and to be responsible stewards of the environment in which it works.

Zephyr's flagship asset is an operated 46,000-acre leaseholding located in the Paradox Basin, Utah, 25,000 acres of which has been assessed to hold, net to Zephyr, 2P reserves of 2.6 million barrels of oil equivalent ("mmboe"), 2C resources of 34 mmboe and 2U resources 270 mmboe.

In addition to its operated assets, the Company owns working interests in a broad portfolio of non-operated producing wells across the Williston Basin in North Dakota and Montana. Cash flow from the Williston production will be used to fund the planned Paradox Basin development. In addition, the Board will consider further opportunistic value-accretive acquisitions.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

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

AGMDDGDRUXXDGSG