



2 August 2024

Tower Resources plc

("Tower" or the "Company")

Board Changes

Tower Resources plc (AIM: TRP), the AIM-listed oil and gas company focused on Africa, is pleased to announce the following Board changes.

First, the Company is delighted to announce the appointment of Ms Stacey Kivel as an independent Non-Executive Director of the Company with immediate effect.

Stacey has 20 years' experience in senior management and as a company director, including as a Head Corporate Counsel and Company Secretary, working across business development and investor relations for oil exploration operators with assets in Africa, including both AIM and TSX listed companies. As a US qualified lawyer with a degree in Finance, she assisted these entrepreneurial companies with their commercial activities, including the raising of hundreds of millions of US dollars in debt and equity finance to successfully run drilling campaigns. Stacey is also familiar with both Cameroon and Tower, albeit some time ago, having served as an advisor and counsel to Tower between 2013 and 2016, where she was mandated with securing the successful acquisition of the Thali block in Cameroon, and assisted the Company with its other African interests.

Stacey will join the Remuneration and Audit Committees and has agreed to chair the Remuneration Committee going forward.

Second, the Company is also pleased to announce that Dr Mark Enfield has agreed to increase his time commitment to the Company and will henceforth serve as an Executive Director of the Company. This step reflects the growing amount of subsurface and technical work which the Company has been undertaking over the past year as Operator of both the Cameroon Thali license and the Namibian PEL 96 license, and which the Company expects to increase further over the years ahead.

The Company is stepping up the already substantial amount of subsurface work it has been carrying out on PEL 96, where Tower intends to reprocess a large amount of 2D data over the coming months ahead of further 3D seismic data acquisition, as recently explained in today's Namibia Update announcement. Furthermore, the NJOM-3 well, which the Company is still expecting to spud in late Q4 2024 or early Q1 2025 (before the end of the current license period in February 2025) will also provide us with a large amount of further subsurface data which will need to be integrated rapidly into our models and plans for the next three production wells. As a result, Tower is pleased to appoint Mark in an executive capacity, though this will also mean ending our formal out-sourcing agreement with EPI Group ("EPI"), under which the Company had been contracting this work until now. Tower will continue to work with EPI and will use their personnel on an ad hoc basis as required.

As a result of Mark shifting to the role of an Executive Director, he will no longer serve on the Remuneration Committee or the Audit Committee, and his position on those committees will be taken by Stacey Kivel as noted above.

Tower Resources Chairman & CEO, Jeremy Asher, commented:

"We are delighted to welcome Stacey to the Board and to have a greater share of Mark's time - though he has shown no shortage of commitment to us over the last few years in his non-executive capacity. The Company has previously worked with Stacey in a professional capacity some years ago, so we know that her quality both as a lawyer and as a commercial advisor within our industry, and her familiarity with our Thali PSC, which she helped to negotiate in 2014-15, and with Cameroon where she has been working on other projects recently, will serve the Company well as we build our business there. We must also thank EPI for their support over many years, and look forward to this excellent working relationship continuing, albeit in a different form, for many years to come."

The following information is disclosed pursuant to Rule 17 and Schedule Two paragraph (g) of the AIM Rules for Companies in relation to Ms Stacey Lynne Kivel, aged 57:

Current directorships and/or partnerships:	Former directorships and/or partnerships (within the last five years):
Geoscience Energy Society of Great Britain (GESGB) Conferences Limited	Braveheart Clean Energy Investments Limited
SLK Global Advisory Limited	
Georp Strategies Incorporated	

There are no further disclosures required under Schedule 2(g) of the AIM Rules for Companies.

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About Tower Resources

Tower Resources plc is an AIM listed energy company building a balanced portfolio of energy opportunities in Africa across the exploration and production cycle in oil and gas and beyond. The Company's current focus is on advancing its operations in Cameroon to deliver cash flow through short-cycle development and rapid production with long term upside, and de-risking attractive exploration licenses through acquiring 3D seismic data in the emerging oil and gas provinces of Namibia and South Africa, where world-class discoveries have recently been made.

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