

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE
MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310**

12 August 2024

Sunda Energy Plc
("Sunda" or "Sunda Energy" or the "Company")

**Operational and Corporate Update
Board Appointment**

Sunda Energy Plc (AIM: SNDA) is pleased to provide an update on its operational and funding planning with respect to the TL-SO-19-16 Production Sharing Contract (the "**Chuditch PSC**") in Timor-Leste. The Company is also pleased to announce the appointment of Rob Collins to the Board of Directors with immediate effect.

Updates Relating to Chuditch PSC:

Drill Funding

As previously announced, Sunda has been engaged in discussions with a number of potential funding partners with an interest in participating in the Chuditch PSC project. As a result of these discussions, the Company has entered into an exclusivity agreement (the "**Exclusivity Agreement**") with a privately-owned Singapore investment company (the "**Investor**"). The Investor, Pacific LNG Operations Pte Ltd, has a track record of value creation in resource projects in Asia-Pacific. The Exclusivity Agreement enables a period of mutual due diligence relating to a potential strategic investment into the Chuditch PSC project that would fund the planned Chuditch field appraisal well. It is anticipated that such investment, should it occur, would be through an equity issuance in a Sunda subsidiary company and not at the Sunda Energy plc level.

The Exclusivity Agreement contains carve-outs for several other potential funding partners (the "**Other Parties**"), some of whose involvement may be complementary in supporting the Chuditch PSC project, not only through the appraisal well but also in future development of the gas in the Chuditch PSC asset. Discussions with the Other Parties continue during the period of the Exclusivity Agreement.

There can be no guarantee that a definitive agreement in relation to the Investor or the Other Parties will be entered into, nor can there be any guarantee on the terms, structure or timing of any potential investment from either the Investor or the Other Parties.

Operational Preparations

As announced on 19 June 2024, the Company entered into Year 3 of the Chuditch PSC on that date. Since that time, operational planning has continued in earnest. Negotiations to secure the use of an identified drilling rig are ongoing and whilst taking longer than previously indicated, discussions are progressing well. Regulatory approvals for the procurement, temporary importation and permitting of this preferred rig are ongoing in parallel to the rig negotiations and in close collaboration with Timor-Leste's National Petroleum Authority ("**ANP**"). Procurement processes for other essential drilling equipment and services are ongoing, including tubular casing, wellheads, wireline services and production testing equipment.

As part of the environmental permitting process, Sunda has submitted the terms of reference ("**TOR**"), an important staging document in the approval process. The TOR included an initial public consultation exercise, whereby interested parties were invited to comment on the Company's operational plans. Sunda is liaising with ANP regarding approval of the TOR and progressing to the final Environmental Impact Assessment documentation and approvals.

As a result of the detailed planning, and in particular the current scheduling of the targeted drilling rig, the Company still expects, subject to financing being in place, to drill the Chuditch-2 appraisal well in early 2025.

CSR: Pre-School Refurbishment Initiative

In keeping with the Company's intention to have a material positive impact in the communities within which it operates, Sunda is proud to announce that it has agreed to provide support for the refurbishment of pre-schools inside Timor-Leste. These projects, being coordinated by Sunda's Dili-based team, will contribute to the provision of well-equipped facilities for early learning. Sunda is working with the Timor-Leste Ministry of Education to select a key school for the first phase of this project. Further information will be provided on this initiative in due course.

Other Corporate Updates:

New Ventures

Since the announcement of Sunda's refined strategy with a focus on gas in Southeast Asia, the Company has been actively screening new business opportunities in the region. A number of possible new ventures have already been identified that fit with a strategy of securing significant interests in material gas assets with low costs of entry. Sunda is actively evaluating certain of these opportunities in detail. Whilst there is no certainty that any new assets will be secured in the near future, the Company is encouraged by the quality and scale of opportunities identified. Further information will be announced as appropriate as and when asset entry opportunities are sufficiently advanced.

Appointment of Rob Collins as Director

Further to the announcement on 23 April 2024 of the engagement of Rob Collins as the Company's Chief Financial Officer in a non-board capacity, Sunda is pleased to announce Rob's appointment to the Board of Directors with immediate effect.

Rob Collins has over 20 years' experience in natural resources corporate finance, advising on a broad range of corporate transactions spanning various commodity groups and transactions primarily at Evolution Securities, Canaccord Genuity Europe and GMP Securities Europe. He has successfully advised on numerous IPOs, public and private equity raises and M&A transactions for many UK, Canadian and Australian listed companies as well as acting as CFO for Victoria Oil & Gas Plc. Rob commenced his career at Coopers and Lybrand and is a qualified Chartered Accountant. Rob has been working with the Company, initially as a consultant, since December 2023.

Dr Andy Butler, Chief Executive Officer, commented:

"I'm pleased with the progress that is being made on all fronts in preparation for the key Chuditch appraisal well - our ongoing discussions with potential investment partners are going well and our drill team is making excellent headway in operational preparations. I thank the government of Timor-Leste for the close collaboration that Sunda continues to enjoy through this preparatory phase and in discussions around future development of the gas resources in the Chuditch PSC. Rob Collins' appointment to the board further strengthens the Company and he has already made a positive impact at Sunda since joining as CFO, including playing a key role in funding negotiations."

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Further regulatory disclosures

The following additional information is provided in accordance with Rule 17 and Schedule Two Paragraph (g) of the AIM Rules for Companies.

Robert ("Rob") Stewart Collins (aged 54) is, or has been, a director or partner of the following companies or partnerships during the previous five years:

Current Directorships or Partnerships	Previous Directorships or Partnerships
Victoria Oil & Gas plc ZAO Severgas-Invest (Russia)	Victoria Energy Central Asia UK Ltd Alternative Resource Capital LLP Sully & Partners LLP Victoria Petroleum Ltd Victoria Oil & Gas Central Asia Ltd Orca Resource Capital Advisors LLP Gaz du Cameroun Investments Ltd (Guernsey) Bramlin Ltd (Guernsey) Gaz du Cameroun SA (BVI)

Rob Collins is a director of Victoria Oil & Gas plc and the company was placed into administration on 20 February 2023. The administration proceedings remain ongoing.

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