

**Pennpetro Energy PLC**  
**("Pennpetro" or the "Company")**

**Director Change**

**London, 25 September 2024** - Pennpetro Energy PLC (LSE: PPP) announces that Mr. Stephen Lunn has joined the Board as a Non-Executive Director with immediate effect.

Stephen Lunn entered the commercial world in 1972 and now possesses a wide spectrum of experience gained in the global stock broking and investment banking sectors, initially spending time with Merrill Lynch in London, New York and Hong Kong. Having obtained registration with the Commodity Futures Trading Commission in the USA (CFTC), Stephen moved his focus from commodity trading to dealing in Equities and Bonds.

Moving to Australasia in 1976, he worked with a number of Stock Exchange member firms, culminating in the position of Deputy Chairman for a full-line broking house, Frank Renouf & Co. covering equities, bonds, portfolio management together with mergers and acquisitions. Managing significant Pension funds involved participation in Initial Public Offerings (IPO's), capital raisings and underwriting new issues.

David Lenigas, Pennpetro's Chairman, says; "I welcome Stephen to the board of Pennpetro as we transform and grow our oil and gas business. Stephen knows Pennpetro well, having worked with many of the Company's current and previous management over recent years. Stephen brings a well-established network of connections and relevant expertise to the Board and will be an extremely valuable asset to the Company as we complete our audit process and move towards a different revenue model from our Texas operations."

Presently, Mr. Lunn is currently a director of the following non-public listed companies; Lunbros Trust Ltd., GreenXXCorp Ltd., CFGH Management Limited, FHF Corporate Finance Limited, Petroquest Energy Ltd. and York Energy Ltd. In the previous five years, Mr. Lunn was on the board of RRR HoldCo Limited.

Mr Lunn is a director of Petroquest Energy Ltd that is a related party due to the loan agreement in place with Petroquest Energy as outlined in the last audited and published Full Year accounts.

Mr Lunn has related party shareholdings in the Company due to him being a director of FHF Corporate Finance Ltd (3,184,560 shares) and York Energy Ltd (500,000 shares). Mr Lunn also holds 1,404 shares in the Company in his own name.

There is no further information to be declared in accordance with LR 9.6.13.

**-ENDS-**

**This announcement contains inside information within the meaning of Article 7(1) of (i) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014, as amended (the "EU Market Abuse Regulation") and (ii) the EU Market Abuse Regulation as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.**

**ENQUIRIES:**

*For further information contact the Company.*

**Pennpetro Energy PLC**  
Tom Evans, CEO

[tom.evans@pennpetroenergy.co.uk](mailto:tom.evans@pennpetroenergy.co.uk)

David Lenigas, Chairman

[lenigas@monaco-capital.com](mailto:lenigas@monaco-capital.com)

**Brokers:**  
**Zeus Capital**  
Simon Johnson

+44 (0) 207 614 5900

**Peterhouse Capital Limited**

Lucy Williams  
Duncan Vasey

+44 (0) 20 7469 0930

+44 (0) 20 7220 9797

**Flagstaff Strategic and Investor  
Communications**

Tim Thompson  
Alison Allfrey  
Anna Probert

+44 (0) 20 7129 1474

[pennpetro@flagstaffcomms.com](mailto:pennpetro@flagstaffcomms.com)

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