



1 October 2024

Tower Resources plc
("Tower" or the "Company")
Exercise of Warrants

Tower Resources plc (the "Company" or "Tower" (TRP.L, TRP LN)), the AIM listed oil and gas company with its focus on Africa, announces the following exercise of Warrants.

On 30 September 2024, a broker to the Company, exercised warrants over 140,000,000 Ordinary shares at an exercise price of 0.018p per share providing £25,200 of cash proceeds to the Company.

Application has been made for the resulting 140,000,000 Ordinary shares issued on exercise of the Warrants to be admitted to trading on AIM ("Admission"). It is expected that Admission will occur on or around 4 October 2024. The new ordinary shares will, when admitted, rank pari passu in all respects with the existing ordinary shares.

The total number of outstanding warrants is now 1,659,323,298 representing approximately 7.7 per cent of the fully diluted share capital of the Company upon exercise of all warrants and options.

Following Admission of the above Ordinary Shares, the Company's enlarged issued share capital will comprise 17,973,837,424 Ordinary Shares of 0.001 pence each with voting rights. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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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.

Tower's strategy is centred around stable jurisdictions that the Company knows well and that offer excellent fiscal terms. Through its Directors, staff and strategic relationship with EPI Group, Tower has access to decades of expertise and experience in Cameroon and Namibia, and its joint venture with New Age builds on years of experience in South Africa.

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