

Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information as stipulated under the UK Market Abuse Regulation. With the publication of this announcement, this information is now considered to be in the public domain.

Deltic Energy Plc / Index: AIM / Epic: DELT / Sector: Natural Resources

15 October 2024



**Deltic Energy Plc ("Deltic" or "the Company")
Chief Executive Officer Change/Succession**

[Deltic Energy Plc](#) announces that Graham Swindells, the Company's Chief Executive Officer ("CEO"), has informed the board of his intention to step down as CEO, effectively immediately, and that he will be succeeded by Andrew Nunn, the Company's current Chief Operating Officer ("COO").

Andrew joined Deltic in 2014 and has been COO since 2015. Andrew is a geologist with over 25 years of experience working on exploration projects across Europe, Africa and Australasia. In his role as COO of Deltic, Andrew has led the successful development of the Company's exploration portfolio and has been instrumental in securing licences and multiple farm outs to world-class partners. Andrew was also key to the origination and maturation of the Pensacola discovery and the Selene prospect, where drilling operations are ongoing.

Mark Lappin, Chairman of the Company, said:

"Graham will leave with the profound thanks of the board for his commitment and contribution to Deltic over the last 11 years, initially as CFO and more recently as CEO. Under Graham's leadership, Deltic was transformed into a company with an attractive portfolio of licences along with world-class partners, positioning it at the forefront of UK exploration. I am delighted to confirm Andrew's appointment as Chief Executive Officer. The combination of his experience, knowledge and commercial acumen makes him the ideal person to take the business forward."

Commenting, Graham Swindells said:

"Despite the recent challenges presented by the UK's political and fiscal environment, I am proud of what we have achieved in establishing Deltic as one of the UK's leading explorers. As the team seeks to extract the maximum value from the existing UK asset base and rebuild a portfolio focussed outside of the UK, now is the appropriate time for me to hand over the role of CEO to Andrew who I have had the pleasure of working alongside for the last 10 years and believe is an outstanding successor."

Andrew Nunn comments:

"Graham has led Deltic through some of the toughest and most volatile times I've ever experienced in this industry. Our small team has delivered what would have been, at any other time in the industry's history, a company-making success with the Pensacola discovery. Deltic has the potential for a second major discovery at Selene where drilling operations are ongoing. Our progress to date has been carefully watched and recognised by our industry peers. We anticipate shortly announcing a series of measures to reduce the Company's overheads. It will then be our job to capitalise on that hard-earned reputation and credibility as we look further afield to find value for shareholders. The initial focus will be on identifying and accessing those opportunities which deliver immediate, or very near term, cash flow while we incubate those high-impact exploration opportunities that will always be part of Deltic's DNA."

****ENDS****

For further information please contact the following:

Deltic Energy Plc	Tel: +44 (0) 20 7887 2630
Andrew Nunn / Sarah McLeod	
Allenby Capital Limited (Nominated Adviser)	Tel: +44 (0) 20 3328 5656
David Hart / Alex Brearley (Corporate Finance)	
Stifel Nicolaus Europe Limited (Joint Broker)	Tel: +44 (0) 20 7710 7600
Callum Stewart / Simon Mensley / Ashton Clanfield	
Canaccord Genuity Limited (Joint Broker)	Tel: +44 (0) 20 7523 8000
Adam James / Charlie Hammond	
Vigo Consulting (IR Adviser)	Tel: +44 (0) 20 7390 0230
Patrick d'Ancona / Finlay Thomson / Kendall Hill	

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 or visit 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

BOAGPGBUUUPCPGC