

Corcel PLC
("Corcel" or the "Company")

Appointment of Joint Broker - Closing of Placing - TVR

29 October 2024

Corcel Plc (London AIM: CRCL), the pan Angola-Brazil focused energy company, is pleased to announce that it has appointed Auctus Advisors LLP ("Auctus") to act as joint broker to the Company with immediate effect and also provides an update on its total voting rights.

Corcel CEO Scott Gilbert commented: *"We are excited to be working with the team at Auctus Advisors, who have extensive experience in the energy sector. We are also very pleased to have completed the placing announced on 24 September 2024 and we are grateful to our current and new shareholders who have demonstrated solid ongoing support."*

Joint Broker Appointment:

The Company has appointed Auctus as joint broker to the Company with immediate effect. Auctus is a leading independent equity capital markets and advisory business with a particular focus on and deep experience in the energy sector.

Placing Update:

The Company further confirms that all GM resolutions have passed and that Tranche II of the fundraising has now completed. Accordingly, a further 640,000,000 new ordinary shares will now be issued ("Further Placing Shares").

In addition, the Company has agreed to settle certain fees due to professional advisors in the amount of £54,250 (including applicable VAT) through the issue of an additional 54,250,000 ordinary shares ("Fee Shares").

Total Voting Rights:

Application will be made for the 640,000,000 Further Placing Shares and 54,250,000 Fee Shares to be admitted ("Admission") to trading on AIM and it is expected that Admission will occur on or around 30 October 2024.

Following Admission, the Company confirms that its total issued share capital will consist of 3,732,550,515 Ordinary Shares, with one voting right per Ordinary Share. The Company does not hold any Ordinary Shares in treasury. 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 pursuant to the FCA's Disclosure Guidance and Transparency Rules.

For further information, please contact:

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About Corcel

Corcel has a notable oil and gas portfolio in onshore Angola that includes brownfield development opportunities and significant exploration upside.

Corcel's Angola portfolio consists of interests in three licences:

- KON - 16 Operated - 55% working interest - 49.5% net to CRCL
- KON - 11 Non-Operated - 20% working interest - 18% net to CRCL

- KON - 11 Non-Operated - 20% working interest - 16% net to CRCL
- KON - 12 Non-Operated - 25% working interest - 22.5% net to CRCL

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 which is part of UK law by virtue of the European Union (withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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