

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

# Board Change & Change of Interest

4 November 2024

Corcel Plc (London AIM: CRCL), the pan Angola-Brazil focused energy company, announces the resignation of Non-Executive Director Mr. Antoine Karam with immediate effect.

**Corcel's Interim Non-Executive Chairman Andrew Fairclough commented:** *"On behalf of the board, I would like to offer thanks to Antoine for all that he has done for the company, having led the change in strategic direction last year and for supporting it both financially and enthusiastically throughout his time on the board as we aim to deliver the value in this business, which he has always believed in. We wish him well in his future endeavours and, furthermore, thank him and Extraction on their promise of ongoing support."*

Further to the "TR-1: Notification of major holdings" announced this morning, the direct holding of Extraction SRL ("EXT") has decreased to 4% as at 28 October 2024. Mr. Antoine Karam remains a 45% shareholder of EXT.

The resultant indirect shareholding is as follows:

	Ordinary Shares		Total Shares	% of Issued Share Capital	Options	Warrants
	Direct	Indirect				
Antoine Karam	-	67,233,609*	67,233,609	1.80%	125,962,320	94,996,305

\*A total of 149,408,021 shares are held by Extractions Premium & Mining Ltd.

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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 - 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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