

**Pennpetro Energy PLC**  
**("PPP" or "Pennpetro")**

**Pennpetro Energy Plc Places 1 million shares at 12p**

Pennpetro announces that it has raised and an additional £120,000 (gross) by way of a firm placing ("Placing") to one investor of 1,000,000 new ordinary shares at a price of 12 pence per share ("Placing Shares"). The funds for this placing have been received by the Company and the shares are expected to be issue on or around Monday, 2 December 2024.

This £120,000 placing (gross) is in addition to the £360,000 (gross) recently raised (as announced on 1 August 2024) and the £300,000 (gross) (as announced on the 16 August 2024) and will be used towards general working capital purposes as the Company moves to finalise its 31 March 2024 year-end accounts.

Tom Evans, Pennpetro's CEO, comments, "This placing has been completed out of our existing available headroom of 9.059 million shares. I feel the Company is now making solid headway with getting our accounts up to date and look forward to the lifting of the suspension in our shares shortly, once the auditors finalise their review."

"With respect to the oil re-vitalisation program in Texas, I am very pleased that the incoming President of the USA is pro oil drilling, and to this extent I advise that our new Texas operator, Globalvision have now completed their technical studies on the Pennpetro assets at Gonzales County and have advised the Company that the work-over rig is scheduled to arrive on site in the weeks after US Thanksgiving to commence oil production works on an accelerated development program."

**Total Voting Rights ("TVR") Statement**

On the 12 July 2023, the Company announced that it had 100,299,081 ordinary shares of £0.01 par value on issue, each with one vote per share. Therefore, the total number of voting rights ("TVR") in the Company was 100,299,081.

On 16 August 2024, the Company announced it was issuing 5,000,000 shares as part of £300,000 placing (money received) and these shares ("16 August Shares") have indeed been issued. The 5,000,000 shares and the 1,000,000 Placing Shares announced today will add 6,000,000 shares to the previously reported TVR.

Therefore, the figure of 106,299,081, post the issue of these new Placing Shares, can be used by shareholders in the Company as the denominator for calculations to determine if they have a notifiable interest in the share capital of the Company under the Disclosure Guidance and Transparency Rules, or if such interest has changed.

For clarity purposes, the TVR will increase by 6,000,000 shares after the Company's shares return to trading after suspension. These 6,000,000 shares attached to the £360,000 placing announced on 1 August 2024 have been issued, and as announced in the RNS of 1 August 2024, will only be admitted to trading following the lifting of the shares from suspension.

**-ENDS-**

*This announcement contains inside information for the purposes of Article 7 of Regulation 2014/596/EU which is part of domestic UK law pursuant to the Market Abuse (Amendment) (EU Exit) regulations (SI 2019/310).*

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