

Pharos Energy plc
("Pharos" or the "Company" or, together with its subsidiaries, the "Group")

Transaction in Own Shares

Pharos Energy plc, announces that on 5 December 2024, in accordance with the terms of the extension of its share buyback programme announced on 6 December 2023 (the "Programme"), it purchased the following number of ordinary shares of £0.05 each in the Company ("Ordinary Shares") through Peel Hunt LLP ("Peel Hunt"). The shares purchased will be cancelled.

| Date of purchases | 5 December 2024 |
|---|------------------------|
| Aggregate number of Ordinary Shares purchased | 25,991 |
| Highest price paid per share (pence per share): | 22.7866 |
| Lowest price paid per share (pence per share): | 22.7866 |
| Volume weighted average price paid per share (pence per share): | 22.7866 |

Following the purchase and cancellation, the Company will have 424,713,312 Ordinary Shares of £0.05 each in issue, of which 9,122,268 Ordinary Shares are held in treasury. Therefore, the figure of 415,591,044 may be used by shareholders as the denominator for calculating whether they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Since initiation of the earlier phase of the Company's share buyback programme announced on 20 July 2022, the Company has purchased a total of 29,509,597 Ordinary Shares for cancellation at a cost (excluding stamp duty and dealing expenses) of £6,960,553.72.

In accordance with Article 5(1)(b) of the UK version of Regulation (EU) No. 596/2014 (the "Market Abuse Regulation") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, the tables below contain detailed information of the individual trades made by Peel Hunt as part of the Programme.

Individual transactions on LSE:

| Number of shares purchased | Transaction price (pence per share) | Time of transaction | Execution venue |
|----------------------------|-------------------------------------|---------------------|-----------------|
| 25,991 | 22.7866 | 10:52:50 | XLON |

For further information, please contact:

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Notes to editors

Pharos Energy plc is an independent oil and gas exploration and production company with a focus on sustainable growth and returns to stakeholders, which is listed on the London Stock Exchange. Pharos has production, development and/or exploration interests in Egypt and Vietnam. In Egypt, Pharos holds a 45% working interest share in the El Fayum Concession in the Western Desert, with IPR Lake Qarun, part of the international integrated energy business IPR Energy Group, holding the remaining 55% working interest. The El Fayum Concession produces oil from 10 fields and is located 80 km southwest of Cairo. It is operated by Petrosilah, a 50/50 joint stock company between the contractor parties (being IPR Lake Qarun and Pharos) and the Egyptian General Petroleum Corporation (EGPC). Pharos also holds a 45% working interest share in the North Beni Suef (NBS) Concession in Egypt, which is located immediately south of the El Fayum Concession. The first development lease on the NBS Concession was awarded in September 2023 and production started in December 2023. IPR Lake Qarun operates and holds the remaining 55% working interest in the NBS Concession. In Vietnam, Pharos has a 30.5% working interest in Block 16-1 which contains 97% of the Te Giac Trang (TGT) field and is operated by the Hoang Long Joint Operating Company. Pharos' unitised interest in the TGT field is 29.7%. Pharos also has a 25% working interest in the Ca Ngu Vang (CNV) field located in Block 9-2, which is operated by the Hoan Vu Joint Operating Company. Blocks 16-1 and 9-2 are located in the shallow water Cuu Long Basin, offshore southern Vietnam. Pharos also holds a 70% interest in, and is designated operator of, Blocks 125 & 126, located in the moderate to deep

Southern Vietnam. The US also holds a 7.5% interest in, and is designated operator of, Blocks 125 & 126, located in the moderate to deep water Phu Khanh Basin, north east of the Cuu Long Basin, offshore central Vietnam.

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