

9 December 2024

Ascent Resources plc

("Ascent" or the "Company")

New Joint Venture with Delta Energy Corp SARL & Board Changes

Ascent Resources Plc (LON: AST) is pleased to announce it intends to appoint Mr Gilles Thieffry to the Board as Non-executive Chairman as well as the Company having created a new joint venture special purpose vehicle with Delta Energy Corp SARL.

Board Changes

The Company is pleased to announce its intention to appoint Mr. Gilles Thieffry as Non-Executive Chairman of the Board. Mr. Thieffry brings a distinguished legal career spanning over four decades, with exceptional expertise in capital markets, structured finance, and commodity trading.

Mr. Thieffry began his career in the City of London, where he held senior positions at renowned international law firms, including Norton Rose and Andersen Legal (Garretts). During this time, he established himself as a leading practitioner in capital markets and structured finance. Subsequently, he relocated to Geneva, Switzerland, to establish his own practice, GTLaw, a boutique law firm specialising in finance and trade law. The firm is highly regarded for its focus on commodity trading, finance, capital markets, and international arbitration.

At GTLaw, Mr. Thieffry continues to provide counsel to major multinational corporations, with a practice encompassing commodity finance, structured finance, capital markets, banking law, commodity trading, and related arbitration. His extensive expertise is complemented by a prolific body of published work, including leading articles in legal journals and the Financial Times, on subjects such as the impact of the Basel Accords on commodity trade finance, economic and monetary union, securities law, and the regulation of Eurozone securities markets. Additionally, he actively contributes to academic discourse in these fields.

Mr. Thieffry is a graduate of the Université de Franche-Comté, the Graduate Institute of International Studies in Geneva, and the University of Pennsylvania Law School. He is admitted as a Solicitor of the Supreme Court of England and Wales, an Avocat of the Geneva Bar, an honorary member of the Paris Bar, and a member of the New York Bar.

Beyond his legal practice, Mr. Thieffry has served as a non-executive director on the boards of several public and private companies, including prior roles with listed oil and gas companies. His appointment to the Board remains subject to the completion of customary regulatory onboarding checks.

The Company is confident that Mr. Thieffry's breadth of experience and exceptional career will provide invaluable leadership and strategic insight, greatly benefiting the Company's ongoing success. Mr. Thieffry's appointment to the Board, will be with the full support and in lieu of Mr Ibrahim Diab's previously announced appointment (on 3 June 2024), Mr. Thieffry's appointment is subject to completion of customary regulatory on-boarding checks following which a further announcement will be made.

New Joint Venture with Delta Energy Corp SARL

Further to the Company's announcement on 3 June 2024, relating to the strategic collaboration agreement with Delta Energy Corp SARL, a private oil and gas company founded by Mr Ibrahim Diab (a principal of MBD Partners SA which is a significant shareholder in the Company) and Mr Eric Faillenet (former Perenco executive and former MD of Carlyle International Energy Partners), the Company is pleased to announce that Delta and Ascent have formed a new joint venture special purpose company which will focus on new business development opportunities in world class proven hydrocarbon basins. Further announcements will be made as necessary.

Enquiries:

Ascent Resources plc

Via Vigo Communications

Andrew Dennan

Zeus, Nominated Adviser & Broker

0203 829 5000

James Joyce / Sarah Mather

Novum Securities, Joint Broker

0207 399 9400

Jon Belliss

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