

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

EBT Share Purchase

The Company was notified on 13 December 2024 that, on 12 and 13 December 2024, the SOCO Employee Benefit Trust ("EBT") purchased a total of 3,000,000 ordinary shares of £0.05 each in the capital of the Company ("Ordinary Shares at an average price of £0.226865.

The Ordinary Shares were purchased by CSC Employee Benefit Trustee (Jersey) Limited as trustee of the EBT. Following the purchases, the EBT holds 3,784,406 Ordinary Shares, representing 0.71% of the issued share capital and 0.72% of the total voting rights of the Company.

The EBT is a discretionary trust for the benefit of the Group's employees, including the Executive Directors of the Company. The Shares held by the EBT are intended to be used to satisfy current and future share awards made under the Company's employee incentive and share option award plans. Whilst none of the Ordinary Shares held by the EBT have been unconditionally allocated to any specific award(s), each Executive Director of the Company is a potential beneficiary and for that reason is technically deemed to have an interest in all of the Ordinary Shares held by the EBT.

For further information, please contact:

Pharos Energy plc

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Tony Hunter, Company Secretary

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 water Phu Khanh Basin, north east of the Cuu Long Basin, offshore central Vietnam.

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