

03 January 2025

This information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Star Energy Group plc
(AIM: STAR) ("Star Energy" or "the Company")

Acquisition of further Shares in Croatian Geothermal Development Company

Star Energy announces that it has acquired a further 20% of the issued share capital of A14 Energy Limited ("A14 Energy") from its JV partner, Peninsula International PTE Ltd ("Peninsula"), taking its total share of the company to 71%. A14 Energy owns, via its Croatian subsidiary, IGeoPen d.o.o., three geothermal waters exploration licences in the highly prospective Pannonian Basin in Croatia. The acquisition follows the Group's exercise of its conversion rights under a €529,614 convertible loan agreement with Peninsula. The convertible loan was provided to Peninsula in order to fund its share of 2024 operating expenses for A14 Energy.

Star Energy Chief Executive Officer, Ross Glover commented:

We are pleased to increase our stake in A14 Energy. The three licences held by A14 Energy are prospective in the Pannonian basin which has proof of concept in the 17.5MWe Velika Ciglena geothermal power plant. Our increased stake provides us with greater flexibility in our plans to farm down an interest in the licences and to accelerate the development of our Croatian assets. The additional interest does not expose us to material additional costs in the short to medium term due to the existing carry arrangements. Peninsula will continue to provide the partnership with in-country expertise.

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