

FOR IMMEDIATE RELEASE

3 January 2025

CAPRICORN ENERGY PLC ("Capricorn" or "the Company")

UK North Sea contingent payment update

Capricorn announces that it has not received the final settlement payment of 22.5m from Waldorf Production UK PLC which was due today. Capricorn is considering all options to recover this overdue payment.

The longstop date under the sale and purchase agreement related to Capricorn's acquisition of a non-operated 25% interest in the Columbus field has been extended until 31 March 2025.

Ends

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