

6 January 2025

Beacon Energy plc
("Beacon Energy" or the "Company")

AIM Rule 15 Cash Shell

Beacon Energy (AIM:BCE), announces that further to the Company's announcement on 28 November 2024, Beacon Energy has today been informed by Rhein Petroleum GmbH's ("Rhein Petroleum") creditor representative that it has completed a transaction to sell certain assets of Rhein Petroleum to a third party and therefore the process to liquidate Rhein Petroleum (the "Proposed Liquidation") will commence.

The Company's strategy continues to be the creation a self-funding oil & gas production company taking advantage of growth opportunities resulting from industry players as they reshape their portfolios.

The Board is presently in discussions on a range of opportunities and is confident that it will enter into an agreement on at least one opportunity before mid-year 2025, however there can be no guarantee that such an agreement will be reached.

As a consequence of the Proposed Liquidation of Rhein Petroleum, Beacon Energy has become an AIM Rule 15 cash shell effective today. As an AIM Rule 15 Cash Shell, the Company is required to make an acquisition, or acquisitions, which constitutes a reverse takeover under AIM Rule 14 (including seeking re-admission under the AIM Rules for Companies) within six months from 6 January 2025. Alternatively, within such time period, the Company can seek to become an investing company pursuant to AIM Rule 8, which requires, *inter alia*, the raising of at least £6 million and publication of an admission document. In the event that the Company does not complete a reverse takeover under AIM Rule 14 within such six month period or seek re-admission to trading on AIM as an investing company pursuant to AIM Rule 8 (either being, a "Re-admission Transaction"), the Company's ordinary shares would be suspended from trading pursuant to AIM Rule 40. Thereafter, if a Re-admission Transaction has not been completed within a further six month period, admission to trading on AIM of the Company's ordinary shares would be cancelled.

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.

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