

7 February 2025

Block Energy plc

("Block" or the "Company")

Issue of Options and Shares, Exercise of Options and PDMR Dealing

Issue of Bonus Options and Shares

Block operates a performance related scheme ("Scheme") for senior executives within the Company. Awards under the Scheme are determined by the Remuneration Committee ("RemCom") and typically made in February for the previous year. Awards can be made in cash, shares or by the issue of nil-cost options at the discretion of the RemCom.

After a review of performance against established Key Performance Indicators, the RemCom has determined that for the financial year ended 3 December 2024 ("FY2024"), bonus awards are to be awarded to a Director, two PDMRs and four members of staff. Following consultations with the Director, the PDMRs and the members of staff, the RemCom has elected to settle the bonuses by way of issue of 35,912,008 ordinary shares of 0.25p each ("Ordinary Shares") and 10,548,289 nil-cost options over Ordinary Shares ("Options"). The number of Ordinary Shares and Options has been determined by dividing the respective bonus by the Volume Weighted Average Price ("VWAP") of the Company's Ordinary Shares for January 2025 which equals 0.7385p per Ordinary Share.

Exercise of Options

On 6 February 2025, Paul Haywood, Chief Executive Officer and Director exercised nil-cost options to acquire 1,058,640 Ordinary Shares of 0.25p each and Fergus Robson, Commercial Manager and PDMR exercised nil-cost options to acquire 995,025 Ordinary Shares of 0.25p each.

2,053,665 of the shares held in the Block Energy plc Employee Benefit Trust ("EBT") will be used to satisfy the exercise of the nil-cost options. Following this exercise, the remaining number of shares held by the EBT will be 70,567,687, representing 9.17% of the current issued share capital.

The issue of Shares and Options issued to Directors and PDMRs are set out in the table below:

Name	Position	Number of Options Granted	Number of Ordinary Shares Granted	Number of Options Exercised	Resulting Total Options Held Over Ordinary Shares	Resulting Total Ordinary Shares Following Award and Exercise	Resulting Total Ordinary Shares Following Award and Exercise
Paul Haywood	CEO	-	31,167,431	1,058,640	75,751,143	44,770,452	5.82%
Guram Maisuradze	COO	4,695,418	-	-	12,112,045	-	0.00%
Fergus Robson	Commercial Manager	-	4,744,577	995,025	11,968,541	5,739,602	0.75%

Application will be made for the admission to trading on AIM ("Admission") for the 35,912,008 ordinary shares. The ordinary shares will rank *pari passu* in all respects with the existing ordinary shares of the Company. Admission is expected at 8.00 a.m. on or around 12 February 2025.

Total Voting Rights

Following Admission, the Company's issued share capital will comprise 769,307,945 ordinary shares with one voting right each. As the Company does not hold any shares in Treasury, the total number of voting rights in the Company is also 769,307,945 and this figure of ordinary shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

****ENDS****

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK VERSION OF THE MARKET ABUSE REGULATION NO 596/2014 WHICH IS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN (WITHDRAWAL) ACT 2018, AS AMENDED. ON PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN

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For further information please visit <http://www.blockenergy.co.uk/> or contact:

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Notes to editors

Block Energy plc is an AIM quoted independent oil and gas production and development company with a strategic focus on unlocking the energy potential of Georgia. With interests in seven Production Sharing Contracts in central Georgia, covering an area of 4,256 km², including the XIB licence which has over 2.77TCF of 2C contingent gas resources, with an estimated Net Present Value 10 ("NPV") of USD 1.65 billion, in the Patardzueli-Samgori, Rustavi and Teleti fields. (Source: IER, OPC 2024 & Internal estimates).

The Company has structured its operations around a four-project strategy. These projects, characterized by development stage, hydrocarbon type, and reservoir, are pursued concurrently to achieve multiple objectives. This includes increasing existing production, redeveloping fields, discovering new oil and gas deposits, and capitalizing on the substantial, yet untapped, gas resource across its licences. The goal is to deliver on multi TCF gas assets, strategically well located for the key EU market, supported by partner funding and cash from existing producing assets.

Located near the Georgian capital of Tbilisi, Block Energy is well-positioned to contribute significantly to the region's energy landscape. This proximity facilitates seamless operations and underscores our commitment to the economic and energy development of Georgia.

Glossary

- bbls: barrels. A barrel is 35 imperial gallons.
- Bcf: billion cubic feet.
- boe: barrels of oil equivalent.
- boepd: barrels of oil equivalent per day.
- bopd: barrels of oil per day.
- Mbbls: thousand barrels.
- Mboe: thousand barrels of oil equivalent.
- Mcf: thousand cubic feet.
- MMbbls: million barrels.
- MMboe: million barrels of oil equivalent.
- MMcf: million cubic feet.

Notification and public disclosure of transactions by persons discharging managerial responsibilities ("PDMRs") and persons closely associated ("PCA") with them.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Paul Haywood
2	Reason for notification	
a)	Position / status	CEO
b)	Initial notification	Initial notification

2)	Initial notification /Amendment	Initial notification						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Block Energy plc						
b)	LEI	213800E2J8QA1J6KN415						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares in Block Energy plc ISIN GB00BF3TBT48						
b)	Nature of the transaction	1) Issue of Ordinary shares following exercise of options; and 2) Issue of Ordinary shares						
c)	Price(s) and volumes(s)	<table><tr><td>Price(s)</td><td>Volumes(s)</td></tr><tr><td>1) 0p</td><td>1,058,640</td></tr><tr><td>2) 0.7385p</td><td>31,167,431</td></tr></table>	Price(s)	Volumes(s)	1) 0p	1,058,640	2) 0.7385p	31,167,431
Price(s)	Volumes(s)							
1) 0p	1,058,640							
2) 0.7385p	31,167,431							
d)	Aggregated information	n/a						
e)	Date of the transactions	7 February 2025						
f)	Place of the transactions	Outside a trading venue						

Notification and public disclosure of transactions by persons discharging managerial responsibilities ("PDMRs") and persons closely associated ("PCA") with them.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Fergus Robson
2	Reason for notification	
a)	Position / status	Commercial Manager
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Block Energy plc
b)	LEI	213800E2J8QA1J6KN415
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions	
a)	Description of the financial instrument, type of instrument	Ordinary shares in Block Energy plc

	Identification code	ISIN GB00BF3TBT48							
b)	Nature of the transaction	1. Issue of ordinary shares following exercise of options 2. Issue of Ordinary shares							
c)	Price(s) and volumes(s)	<table><tr><th>Price(s)</th><th>Volumes(s)</th></tr><tr><td>1) 0p</td><td>995,025 4,744,577</td></tr><tr><td>2) 0.7385p</td><td></td></tr></table>		Price(s)	Volumes(s)	1) 0p	995,025 4,744,577	2) 0.7385p	
Price(s)	Volumes(s)								
1) 0p	995,025 4,744,577								
2) 0.7385p									
d)	Aggregated information	n/a							
e)	Date of the transactions	7 February 2025							
f)	Place of the transactions	Outside a trading venue							

Notification and public disclosure of transactions by persons discharging managerial responsibilities ("PDMRs") and persons closely associated ("PCA") with them.

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Guram Maisuradze					
2	Reason for notification						
a)	Position / status	Chief Operating Officer					
b)	Initial notification /Amendment	Initial notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Block Energy plc					
b)	LEI	213800E2J8QA1J6KN415					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions						
a)	Description of the financial instrument, type of instrument Identification code	Options to acquire ordinary shares in Block Energy plc ISIN GB00BF3TBT48					
b)	Nature of the transactions	Grant of share options					
c)	Price(s) and volumes(s)	<table><tr><td>Price(s)</td><td>Volumes(s)</td></tr><tr><td>0p</td><td>4,695,418</td></tr></table>		Price(s)	Volumes(s)	0p	4,695,418
Price(s)	Volumes(s)						
0p	4,695,418						

d)	Aggregated information	n/a
e)	Date of the transaction	7 February 2025
f)	Place of the transaction	Outside a trading venue



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