

21 February 2025

ADM Energy PLC

("ADM" or the "Company")

**Directorate Changes
Update on Working Capital Position**

ADM Energy PLC (AIM: ADME; BER and FSE: P4JC), a natural resource investing company, provides the following updates in respect of the Company.

Directorate Changes

The Company announces that, effective immediately, Stefan Olivier has resigned from his role as Executive Director and Chief Executive Officer of the Company.

The Company has agreed that it intends to appoint Randall Connally to the Board of the Company as Executive Director and Chief Executive Officer, subject to the completion of the required due diligence and regulatory checks. A further announcement will be made in due course.

Further to Stefan Olivier's resignation, Claudio Coltellini, a former director of the Company, has been appointed as a Non-executive Director of the Company. Claudio Coltellini joined the Board in April 2023 and resigned from his role as a Director in December 2024 to focus on other projects. Claudio Coltellini has been reappointed as a Director of the Company to assist with the Company's focus on its two U.S. investee companies; JKT Reclamation, LLC (**JKT**), and Vega Oil and Gas, LLC (**Vega**), and support the Company in light of the changes to the Board.

As announced on 25 April 2023, Claudio Coltellini is an Italian citizen and now resides with his family in the state of Florida, U.S. Prior to working in the U.S. onshore oil and gas sector, he joined Deutsche Bank where he worked for seven years. He has invested in the U.S. oil and gas sector for approximately 17 years and has held roles as CEO of several private U.S. oil and gas companies focused on investment in the states of Texas, California, Kansas and Louisiana.

The information pursuant to Schedule Two, paragraph (g) of the AIM Rules for Companies in respect of Claudio Coltellini (age 52) is set out in the Appendix at the bottom of this announcement.

Immediate Financing and Working Capital Position Update

As disclosed in the Company's half-yearly results for the six months ended 30 June 2024, announced on 31 December 2024, whilst the Board remains confident of the performance of its portfolio of investments, the Company is currently operating from a severely constrained working capital position, and currently has approximately £20,000 of cash available.

The Company has been notified by its major shareholder, OFX Holdings, LLC (formerly Tennessee Black Gold, LLC) that it will provide a capital commitment of up to £120,000 ("**Proposed Financing**") which will be provided to the Company in three equal tranches of £40,000 over the subsequent 90 days from the date of this announcement, in order to support the Company with its immediate obligations and short term working capital needs. The Proposed Financing will be structured as a 12 month loan with an interest rate of 9.0% per annum, unless an alternative structure is mutually agreed by the parties, which may include participation in a further capital fundraise.

With the Proposed Financing, and with the ongoing support of creditors, the Board believes that the Company will have sufficient working capital through to 30 June 2025.

The Directors will continue to carefully monitor the working capital position of the Company and will continue to explore financing options.

Related Party Transaction

The provision of the Proposed Financing by OFX Holdings, LLC, being a substantial shareholder in the Company (a shareholder with over 10% of the issued share capital of the Company) and a company owned and controlled by Claudio Coltellini, a Director of the Company as of the date of this announcement, constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules. With the exception of Claudio Coltellini, a director of OFXH and as such is not independent of the Proposed Financing, the Directors of the Company, Dr Stefan Liebing and Lord Henry Bellingham consider, having consulted with its nominated adviser, Cairn Financial Advisers LLP, that the terms of the Proposed Financing are fair and reasonable insofar as its shareholders are concerned.

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company 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'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

Appendix

Information on Claudio Coltellini pursuant Schedule Two, paragraph (g) of the AIM Rules for Companies

Current Directorships / Partnerships:

ADM Energy USA, Inc

Atlantic Bridge Energy, Inc

Golem Consulting and Service, LLC

OFX Holdings, LLC

Past Directorships / Partnerships (within the last five years):

ADM Energy plc

Euramerica Acquisition Fund, LLC

Euramerica Management, LLC

Euramerica Petroleum Corp

OFX Holdings, LLC

Stratified Petroleum Corp

Partners & Friends Holding Corp ⁽¹⁾

Stradivari Oil, LLC

Partners & Friends Holding Corp ⁽²⁾

Tego Oil LLC

Tex Oil LLC

US Oil Consulting, LLC

(1) Wyoming jurisdiction

(2) Texas jurisdiction

Coltellini is a director and shareholder of OFX Holdings, LLC, formerly Tennessee Black Gold, LLC, which holds 123,744,367 ordinary shares in the Company representing approximately 19.71 per cent. of the Company's current issued share capital. Coltellini also holds 2,000,000 shares in the Company personally, for an aggregate amount of 20.03 per cent.

Enquiries:

ADM Energy plc

+44 (0)207 459 4718

Lord Henry Bellingham, Non-executive Chairman

www.admenergypkc.com

Cairn Financial Advisers LLP

+44 20 7213 0880

(Nominated Adviser)

Jo Turner, James Caithie, Ed Downes

ODDO BHF Corporates & Markets AG

+49 69 920540

(FSE Designated Sponsor)

Michael B. Thiriot

Gracechurch Group

+44 20 4582 3500

(Financial PR)

Harry Chathli, Alexis Gore, Henry Gamble

About ADM Energy PLC

ADM Energy PLC (AIM: ADME; BER and FSE: P4JC) is a natural resources investing company with investments including 100% interest in Vega Oil and Gas; a 30.6% economic interest in JKT Reclamation, LLC; a 46.8% economic interest in OFX Technologies, LLC (www.ofxtechnologies.com); and a 9.2% profit interest in the Aje Field, part of OML 113, which covers an area of 835km² offshore Nigeria. Aje has multiple oil, gas, and gas condensate reservoirs in the Turonian, Cenomanian and Albian sandstones with five wells drilled to date.

Forward Looking Statements

Certain statements in this announcement are, or may be deemed to be, forward-looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward-looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

BOAFLFLSFVILFIE