

Mast Energy Developments PLC  
(Incorporated in England and Wales)  
(Registration Number: 12886458)  
LEI :213800HFVHGJ9YGO9F71  
Share code on the LSE: MAST  
ISIN: GB00BMBSCV12  
('MED' or 'the Company')



**Dated:17 April 2025**

**Mast Energy Developments PLC**

## TR-1: Standard form for notification of major holdings

| NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer in Microsoft Word format if possible) <sup>i</sup>       |   |   |                                |  |
|--|---|---|--------------------------------|--|
| 1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached <sup>ii</sup> : |   | Mast Energy Developments PLC  |                                |  |
| 1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)                              |   |   |                                |  |
| Non-UK issuer  |   |   |                                |  |
| 2. Reason for the notification (please mark the appropriate box or boxes with an "X")                                      |   |   |                                |  |
| An acquisition or disposal of voting rights  |   |   |                                | X  |
| An acquisition or disposal of financial instruments  |   |   |                                |  |
| An event changing the breakdown of voting rights   |   |   |                                |  |
| Other (please specify) <sup>iii</sup> :  |   |   |                                |  |
| 3. Details of person subject to the notification obligation <sup>iv</sup>  |   |   |                                |  |
| Name   |   | RiverFort Global Opportunities PCC Ltd                                    |                                |  |
| City and country of registered office (if applicable)  |   | Gibraltar   |                                |  |
| 4. Full name of shareholder(s) (if different from 3.) <sup>v</sup>   |   |   |                                |  |
| Name   |   | Jarvis Investment Management Ltd  |                                |  |
| City and country of registered office (if applicable)  |   | London  |                                |  |
| 5. Date on which the threshold was crossed or reached <sup>vi</sup> :  |   | 17/04/2025  |                                |  |
| 6. Date on which issuer notified (DD/MM/YYYY):   |   | 17/04/2025  |                                |  |
| 7. Total positions of person(s) subject to the notification obligation   |   |   |                                |  |
|  | % of voting rights attached to shares (total of 8. A) | % of voting rights through financial instruments (total of 8.B 1 + 8.B 2) | Total of both in % (8.A + 8.B) | Total number of voting rights of issuer <sup>vii</sup> |
| Resulting situation on the date on which threshold was crossed or reached  | 15.9988%  |   | 15.9988%                       | 68,211,746   |
| Position of previous notification (if applicable)  | 19.5171%  |   |                                |  |
|  |   |   |                                |  |

| 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached <sup>viii</sup> |  |   |  |  |
|--|--|---|--|--|
| A: Voting rights attached to shares  |  |   |  |  |
| Class/type of shares<br>ISIN code (if possible)  | Number of voting rights <sup>ix</sup>                  |   | % of voting rights                                     |  |
|  | Direct<br>(Art 9 of Directive 2004/109/EC)<br>(DTR5.1) | Indirect<br>(Art 10 of Directive 2004/109/EC)<br>(DTR5.2.1) | Direct<br>(Art 9 of Directive 2004/109/EC)<br>(DTR5.1) | Indirect<br>(Art 10 of Directive 2004/109/EC) (DTR5.2.1) |
| Ordinary Shares<br>(GB00BMBSCV12)  | 68,211,746   |   | 15.9988%   |  |
|  |  |   |  |  |
|  |  |   |  |  |
| <b>SUBTOTAL 8. A</b>   | 68,211,746   |   | 15.9988%   |  |

| B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a)) |                              |   |  |                    |
|---|------------------------------|---|--|--------------------|
| Type of financial instrument  | Expiration date <sup>x</sup> | Exercise/ Conversion Period <sup>xi</sup> | Number of voting rights that may be acquired if the instrument is exercised/converted. | % of voting rights |
|   |                              |   |  |                    |
|   |                              |   |  |                    |
|   |                              |   |  |                    |
| <b>SUBTOTAL 8. B 1</b>  |                              |   |  |                    |

| B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b)) |                              |   |  |                         |                    |
|--|------------------------------|---|--|-------------------------|--------------------|
| Type of financial instrument   | Expiration date <sup>x</sup> | Exercise/ Conversion Period <sup>xi</sup> | Physical or cash settlement <sup>xii</sup> | Number of voting rights | % of voting rights |
|  |                              |   |  |                         |                    |
|  |                              |   |  |                         |                    |
|  |                              |   |  |                         |                    |
| <b>SUBTOTAL 8.B.2</b>  |                              |   |  |                         |                    |

| <b>9. Information in relation to the person subject to the notification obligation</b> (please mark the applicable box with an "X")  |  |  |   |
|--|--|--|---|
| Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>                  |  |  | X   |
| Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity <sup>xiv</sup> (please add additional rows as necessary) |  |  |   |
| Name <sup>xv</sup>   | % of voting rights if it equals or is higher than the notifiable threshold | % of voting rights through financial instruments if it equals or is higher than the notifiable threshold | Total of both if it equals or is higher than the notifiable threshold |
|  |  |  |   |
|  |  |  |   |
|  |  |  |   |
|  |  |  |   |
|  |  |  |   |
|  |  |  |   |
| <b>10. In case of proxy voting, please identify:</b>   |  |  |   |
| Name of the proxy holder   |  |  |   |
| The number and % of voting rights held   |  |  |   |

|   |  |
|---|--|
| The date until which the voting rights will be held |  |
|---|--|

|  |
|--|
| <b>11. Additional information</b> <sup>xvi</sup>   |
| The Ordinary Shares are held by Jarvis Investment Management in CREST for the benefit of RiverFort Global Opportunities PCC Ltd. |

|                            |                             |
|----------------------------|-----------------------------|
| <b>Place of completion</b> | London, United Kingdom      |
| <b>Date of completion</b>  | 17 <sup>th</sup> April 2025 |

ENDS

*This announcement contains inside information for the purposes of the UK version of 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 ('UK MAR'). Upon the publication of this announcement, this inside information is now considered to be in the public domain.*

For further information please visit [www.med.energy](http://www.med.energy) or contact:

|                   |  |                              |                  |
|-------------------|--|------------------------------|------------------|
| Pieter Krügel     | <a href="mailto:info@med.energy">info@med.energy</a> | Mast Energy Developments PLC | CEO              |
| Jon Belliss       | +44 (0)20 7399 9425                                  | Novum Securities             | Corporate Broker |
| Guy Wheatley, CFA | +44 (0)74 9398 9014                                  | Fortified Securities         | Corporate Broker |

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