

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014, which is part of UK law by virtue of the European Union (withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Corcel PLC
("Corcel" or the "Company")

KON-16 Environmental Impact Assessment Contract Awarded

30 April 2025

Corcel Plc (AIM:CRCL), the pan Angola-Brazil focused energy company, is pleased to announce the award of an Environmental Impact Assessment ("EIA") Contract at its operated Block KON-16, onshore Angola.

This contract award represents a significant milestone in the development of the KON-16 block, which forms part of Corcel's strategy to develop sustainable natural resource projects. The EIA will evaluate the potential environmental and social impacts of planned 2D seismic acquisition activities and will establish appropriate mitigation measures in line with Angolan regulations and international best practices. The conclusion of the EIA will allow for the acquisition of new 2D seismic lines across the KON-16 block which will ultimately lead to a decision on the location for the first exploration well being drilled on KON-16.

The EIA contract has been awarded to Eco-Eficiência Lda., a leading environmental consultancy with extensive experience in conducting impact assessments for resource projects in Africa. The assessment is expected to commence immediately with completion anticipated by July 2025.

On receipt of the EIA, and the relevant ministerial approvals, the Company will then be able to commence 2D seismic acquisition operations following completion of a seismic acquisition tender process. Technical and operational work is ongoing to finalise the locations of a seismic acquisition campaign and to optimally design suitable acquisition parameters for the project.

Richard Lane, Chief Operating Officer commented: *"The award of this EIA contract represents an important step forward in our development plans for KON-16. We are committed to ensuring all our operations meet the highest environmental standards, and this comprehensive assessment will help guide our responsible development of the block. This milestone keeps us on track with our planned timeline for the project and demonstrates our commitment to sustainable development in Angola."*

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About Corcel:

Corcel has a notable oil and gas portfolio in onshore Angola that includes brownfield redevelopment opportunities

and significant exploration upside. Corcel marked a new country entry into Brazil through the option to acquire rights to producing gas and exploration assets, further diversifying its portfolio and enhancing its growth potential.

Corcel's Angola portfolio consists of interests in three licenses:

- KON - 16 Operated - 55% working interest - 49.5% net to CRCL
- KON - 11 Non-Operated - 20% working interest - 18% net to CRCL
- KON - 12 Non-Operated - 25% working interest - 22.5% net to CRCL

Corcel's Brazil portfolio consists of the option to acquire:

- 20% interest in the IRAI gas field
- Right-of-first refusal ("ROFR") over the remaining 80% in the IRAI field
- ROFR for 100% of the adjacent TUC-T-172 exploration block, located in the state of Bahia, onshore Brazil

Corcel's Battery Metals portfolio consists of an 80% working interest in the Mt Weld Rare Earth Elements project in Western Australia.

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