

22 May 2025

**Block Energy plc**

("Block" or the "Company")

**Exercise of Options and Issue of Shares**

Block Energy plc, the development and production company focused on Georgia, announces that, today, the Company allotted 3,345,398 ordinary shares of 0.25p each ("Ordinary Shares") to a former employee, following the exercise on 20 May 2025 of nil cost options that had been granted as part of the salary sacrifice scheme put in place between April 2020 and April 2023.

Application will be made for the admission to trading on AIM ("Admission") for the 3,345,398 new Ordinary Shares. The new 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 27 May 2025.

**Total Voting Rights**

Following Admission, the Company's issued share capital will comprise 772,653,343 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 772,653,343 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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**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 km<sup>2</sup>, 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.

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