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Corcel PLC
29 August 2025

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

Completion of fundraising

29 August 2025

Corcel Plc (London AIM: CRCL), the Angola-Brazil-focused energy company, announces that, following the fundraising first announced on 15 July 2025 and the 5 August 2025 General Meeting, all funds have now been received and the fundraising has been completed. The new admission date for the shares will be 1 September 2025.

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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 upon completion: operated - 80% working interest - 71.5% 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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