

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")

Acceleration Clause Triggered on Warrants valued at £3.7 million

30 September 2025

Corcel Plc (London AIM: CRCL), the Angola-Brazil focused energy company, is very pleased to announce that, following sustained share price performance, it has triggered the acceleration clause on the 1,698,125,000 warrants originally issued in February 2025 (the "Warrants"), 31,250,000 of which have previously been exercised, as announced on 24 June 2025.

Highlights:

- Acceleration of the 1,666,875,000 Warrants, if and once exercised at their strike price of £0.00225 per share, shall generate net proceeds of approximately £3,750,000;
- Further strengthens Corcel's balance sheet and fully funds the seismic program in the company's operated KON-16 block in the Kwanza basin onshore Angola;
- Reflects continued and growing investor support and confidence in Corcel's strategy and portfolio.

Scott Gilbert Corcel CEO commented: *"If fully exercised, these Warrants will generate nearly £3.8 million. Alongside this, the recently announced transaction with Sintana Energy Inc. (14 May 2025) will contribute an additional £1.8 million. Together, these transactions will deliver approximately £5.6 million, fully funding the company's seismic program in KON-16 as well as other operational activities across our assets and business development through to the end of 2026. This positions us strongly as we prepare for a potential farm-out to drill one of the first onshore exploration wells in the Kwanza Basin since the 1980s, targeting both post-salt and pre-salt high impact prospects.*

We view this acceleration as a pivotal milestone for Corcel: the company is now significantly stronger financially and well-positioned to enter an exciting new phase of growth."

In accordance with the terms of the Warrant Instrument, as the Company's ordinary shares have traded at or above £0.003 for 25 consecutive trading days, Corcel has exercised its right to accelerate the exercise period. Warrant holders now have until 1 November 2025 to exercise their Warrants, after which any unexercised Warrants will lapse.

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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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