



**Buccaneer Energy Plc**  
**("Buccaneer" or the "Company")**

15 October 2025

**Drilling Rig Selected for Allar #1**

Buccaneer Energy (AIM: BUCE), an international oil & gas exploration and production company with development and production assets in Texas, USA, is pleased to announce that a drilling rig has been selected to drill the first of two potential development locations in the Fouke area of the Pine Mills Field.

The well, formerly known as Fouke 3, will be called the Allar 1 (WI: 32.5%) and is tentatively planned to spud during the last week of October. This spud date is dependent upon completion of the drilling pad construction, which is expected to commence in the next few days. The well is anticipated to take up to 2 weeks to drill and evaluate once spud.



*Image 1: Sewell Drilling Rig 4*

The drilling of the Allar 1 well, alongside Buccaneer's plans to monetise associated gas produced in the Fouke area to power Bitcoin Mining operations, forms a key part of the Company's strategy to maximise value and increase production across its interests in the Pine Mills Field.





Image 2: Allar # 1 Location

**Paul Welch, Buccaneer Energy's Chief Executive Officer, said:**

*"We are excited to have secured a drilling rig for the Allar 1 well, which we believe will be another successful location in the Fouke area of Pine Mills. The Allar 1 is located north of the Fouke 1, and if it comes in as expected, will be produced at the field allowable rate of 124 bopd gross, similar to the initial rates of Fouke 1 and 2. If successful, the associated gas volumes produced from this well, along with those from Fouke 1 and 2 are intended to be used as the initial volumes for a potential Bitcoin Mining facility located in the field. I look forward to updating everyone on the results of this well in due course."*

For further information, contact:

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