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Caspian Sunrise PLC ("Caspian Sunrise" or the "Group")

Award of licence at the BNG Contract Area

Introduction

The Board of Caspian Sunrise is pleased to update shareholders with news of the award of an extension to the previous Yelemes Deep licence at the BNG Contract Area.

Background

The BNG Contract Area is located 40 km southeast of the world class Tengiz oilfield and comprises both shallow and deep structures.

Shallow structures

In July 2025 two of the shallow structures were sold for a headline cash consideration of 88 million.

The BNG Contract Area contains other potential shallow structures, which the Group may seek to develop in the future.

Deep structures

The two deep structures developed to date are the Airshagyl and Yelemes Deep structures at which since 2008 the Group has invested in excess of 100 million.

The joint estimation licence for the Airshagyl and Yelemes Deep structures expired in August 2024 following which applications for two separate 25 year production licences were submitted.

Airshagyl structure licence

In May 2025 a 25 year production licence was issued for the Airshagyl structure for an initial three year period.

When issuing the Airshagyl production licence the Kazakh State Geology Committee confirmed reserves of 26 mmbbls under the former Soviet C1 classification system. These reserves may be increased during the initial three year period based on further drilling.

Following the licence upgrade at the Airshagyl structure work is once again permitted and we are currently seeking to bring Deep Well A6 into commercial production.

Yelemes Deep structure licence

The Kazakh authorities have now extended the previous estimation licence covering the Yelemes Deep structure for a further two years during which development work may resume and a further submission may be made for an independent 25 year production licence.

Accordingly, the Group intends now to resume work at Deep Well 803 where oil was previously detected over a 60 meter interval at depths between 3,360 and 3,420 meters.

Comment

Clive Carver, Chairman said

"The award of the extension to the Yelemes Deep licence represents a major step forward and allows work to resume at the promising Deep Well 803."

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This announcement has been posted to:
www.caspiansunrise.com/investors

The person responsible for arranging the release of this announcement on behalf of the Company is Clive Carver, Chairman of the Company.

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