



10 December 2025

**Borders & Southern Petroleum plc**  
("Borders & Southern" or the "Company")

**Sea Lion FID Announcement**

Borders & Southern (AIM: BOR), a London based independent oil and gas exploration company with appraisal and exploration assets offshore the Falkland Islands, notes the announcement by Rockhopper Exploration ("Rockhopper") this morning in which operator Navitas Petroleum and Rockhopper confirmed that a final investment decision ("FID") for the Sea Lion development project in the North Falkland Basin, offshore the Falkland Islands, has been taken.

**Harry Baker, CEO of Borders and Southern, commented:**

*"We are delighted that Navitas and partner, Rockhopper, have taken FID on Sea Lion. It is a transformational moment for all stakeholders in the Falkland Islands. The significance of the region taking its first step towards being a fully-fledged oil and gas producing province cannot be overestimated. FID on Sea Lion proves that projects in the Falklands are bankable and further enhances the value of our project.*

*We believe that FID on Sea Lion as well as the opening up of a new oil province will re-focus attention from both the oil industry and its investors on the area and Darwin. Our world class Darwin prospect has over 460 million barrels of recoverable liquids, a phased development plan, very quick payback and huge upside with 40 plus prospects that could yield over 9 billion barrels of liquid hydrocarbons and 10Tcf of gas. We hold 100% of all our licenses. Borders & Southern look forward to updating the market as we continue to progress our Darwin development.*

*Borders & Southern are delighted for Sam Moody and his team at Rockhopper in bringing the Sea Lion project on this journey from concept to development."*

For further information please visit [www.bordersandsouthern.com](http://www.bordersandsouthern.com) or contact:

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**Notes to Editors:**

Borders & Southern Petroleum plc is an oil & gas exploration company listed on the London Stock

Exchange AIM (BOR). The Company operates and has a 100% interest in three Production Licences in the South Falkland Basin covering an area of nearly 10,000 square kilometres. The Company has acquired 2,517 square kilometres of 3D seismic and drilled two exploration wells, making a significant gas condensate discovery with its first well.

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