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Unless otherwise defined, capitalised terms in this announcement have the meaning ascribed to them in the Definitions section set out in the Company's announcement released on 31 July 2025.

22 December 2025

Rockhopper Exploration plc
("Rockhopper" or the "Company")

Financial Close on Sea Lion Project
Completion of Placing and Launch of Open Offer

Rockhopper Exploration plc (AIM: RKH), the oil and gas company with key interests in the North Falkland Basin, is pleased to announce that further to the announcement made on 10 December 2025 regarding the Company taking the Final Investment Decision ("FID") on the Sea Lion Project, Financial Close has now occurred.

Accordingly, the Placing, as announced on 31 July 2025, will proceed to completion and the Company will proceed to launch the Open Offer.

All key contracts in connection with Phase 1 of the Sea Lion Project have now been negotiated and entered into by the operator Navitas Petroleum and Development Limited ("Navitas"). The budgeted costs from FID to project completion, including appropriate schedule and capex contingencies and financing costs, remain at US 2.1 billion as announced in July 2025. On this basis, taking into account the proceeds of the Placing, the Company is fully funded for its equity portion of Phase 1 of the Sea Lion Project.

Sam Moody, Chief Executive Officer of Rockhopper Exploration, commented:

"I am delighted that we have reached Financial Close on the Sea Lion Project, arguably the single most important day in our history since we made the Sea Lion discovery. We now look forward to entering the development phase for the field with our partner and operator, Navitas, who have done an exceptional job both re-engineering the development and leading the financing. I am also very pleased that as a result of reaching Financial Close we are able to complete the Placing and also launch the Open Offer, where qualifying Shareholders can purchase Ordinary Shares at the Placing price. This is a very exciting time for Rockhopper and I would like to thank our Shareholders for their support and all at both Navitas and FIG for their work as we enter the next phase of the Company's history."

The Placing

As a result of FID being taken and Financial Close having been achieved, the Placing will now proceed to completion. The Placing has raised aggregate gross proceeds of approximately US 142 million from the issue of 201,102,976 new ordinary shares in the Company (the "New Ordinary Shares") at an Issue

Price of 53 pence^[1] per New Ordinary Share, comprising in aggregate 198,207,354 Placing Shares and 2,895,622 Interest Shares. Application has been made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM and admission is expected to become effective on or around 8.00 a.m. on 31 December 2025 ("Admission"). The gross proceeds of the Placing, which are currently held in an Escrow Account, will be released to the Company on Admission.

Pursuant to the Placing, the Company will also issue a total of 50,275,732 Underwriting Warrants upon Admission. Each Underwriting Warrant will give the holder the right to subscribe for one new Ordinary Share at a Strike Price of 80 pence^[2] per Ordinary Share at any time up to (and including) 5.00 p.m. on the fourth anniversary of Admission. The Underwriting Warrants will not be admitted to trading on AIM or on any other stock exchange. It is currently intended that settlement of the Underwriting Warrants via CREST will be on the same timetable as settlement of the Placing Shares and Interest Shares.

Any interest accrued for the benefit of Placees in the Escrow Account that has not been converted into the Interest Shares will be returned to Placees within 30 Business Days of Admission.

Total Voting Rights

The Company confirms that, upon Admission of the New Ordinary Shares to be issued pursuant to the Placing, which is expected to occur on or around 31 December 2025, the issued ordinary share capital of the Company will consist of 847,316,741 Ordinary Shares of 1 pence each in the capital of the Company and there will be no Ordinary Shares held in treasury. This issued share capital figure can be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

The Open Offer

The Company considers it important that Shareholders who were not able to take part in the Placing have an opportunity to subscribe for new Ordinary Shares at the Issue Price. The Company is therefore providing existing holders of Ordinary Shares as at 6.00 p.m. on 19 December 2025 (being the "Open Offer Record Time") ("Qualifying Shareholders") with the opportunity to subscribe for up to 13,188,036 Open Offer Shares at the Issue Price pursuant to the Open Offer, to raise up to approximately £7 million if fully taken-up.

Subject to the fulfilment of certain conditions, the Open Offer will provide Qualifying Shareholders with the opportunity to apply to acquire Ordinary Shares (the "Open Offer Shares") at the Issue Price pro rata to their holdings of Existing Ordinary Shares against all Existing Ordinary Shares held by Qualifying Shareholders as at the Open Offer Record Time on the following basis:

1 Open Offer Share for every 49 Existing Ordinary Shares held by Qualifying Shareholders (the "Open Offer Entitlement")

Entitlements to apply to acquire Open Offer Shares will be rounded down to the nearest whole number and any fractional entitlements to Open Offer Shares will be disregarded in calculating an Open Offer Entitlement and will be aggregated and made available to Qualifying Shareholders pursuant to an excess application facility.

The Open Offer is structured to allow Qualifying Shareholders to subscribe for Open Offer Shares at the Issue Price pro rata to their holdings of Existing Ordinary Shares against all Existing Ordinary Shares held by Qualifying Shareholders. Qualifying Shareholders may also make applications in excess of their pro rata initial entitlement up to an amount equal to the total number of Open Offer Shares available under the Open Offer less an amount equal to such Qualifying Shareholder's Open Offer Entitlement. To the extent that pro rata entitlements to Open Offer Shares are not subscribed for by Qualifying Shareholders, such Open Offer Shares will be available to satisfy such excess applications. Applications under the excess application facility may be allocated in such manner as the Directors may determine, in their absolute discretion, and no assurance can be given that any applications under the excess application facility by Qualifying Shareholders will be met in full or in part or at all. Applications made under the excess application facility will be scaled back at the Directors' discretion if applications are

received from Qualifying Shareholders for more than the number of Open Offer Shares available under the excess application facility.

The Circular containing further details of the Open Offer, together with an Open Offer Application Form for Qualifying Shareholders who hold their Ordinary Shares in certificated form, is expected to be posted to Shareholders on 29 December 2025. Details of the expected Open Offer timeline are included below.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS REGARDING THE PLACING AND OPEN OFFER

Open Offer Record Time	6.00 p.m. on 19 December 2025
Date Existing Ordinary Shares marked 'ex-entitlement' by the London Stock Exchange	22 December 2025
Date of posting of the Circular and Application Forms	29 December 2025
Open Offer Entitlements and excess entitlements credited to CREST stock accounts of Qualifying CREST Shareholders	30 December 2025
Admission and commencement of dealings in the Placing Shares and Interest Shares on AIM expected to commence	8.00 a.m. on 31 December 2025
Recommended latest time and date for requesting withdrawal of Open Offer Entitlements and excess entitlements from CREST	4.30 p.m. on 9 January 2026
Latest time and date for depositing Open Offer Entitlements and excess entitlements into CREST	3.00 p.m. on 12 January 2026
Latest time and date for splitting Application Forms (to satisfy <i>bona fide</i> market claims in relation to Open Offer Entitlements only)	3.00 p.m. on 13 January 2026
Latest time and date for receipt of completed Application Forms and payment in full from Qualifying Shareholders under the Open Offer or settlement of the relevant CREST instructions (as appropriate)	11.00 a.m. on 15 January 2026
Results of the Open Offer expected to be announced through a Regulatory Information Service	16 January 2026
Admission and commencement of dealings in the Open Offer Shares on AIM expected to commence	8.00 a.m. on 21 January 2026
Expected date for CREST accounts to be credited with the Open Offer Shares in uncertificated form	As soon as practicable after 8.00 a.m. on 21 January 2026
Expected date for dispatch of definitive certificates in respect of the Open Offer Shares to be issued in certificated form	By 10 February 2026

Enquiries:

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Notes to Editors

Rockhopper Exploration plc is a UK-based oil and gas exploration and production company with key interests in the Falkland Islands. The Company holds a 35% interest in licences in the North Falkland Basin, where it has sanctioned the development of the significant Sea Lion field which was originally discovered by the Company in 2010.

Rockhopper's shares are quoted on the AIM market of the London Stock Exchange under the ticker RKH.

For more information, visit the Company's website at www.rockhopperexploration.co.uk.

IMPORTANT INFORMATION

This announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's plans and its current goals and expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. The Company cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", or other words of similar meaning. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, economic and business conditions, the effects of continued volatility in credit markets, market-related risks such as changes in the price of commodities or changes in interest rates and foreign exchange rates, the policies and actions of governmental and regulatory authorities, changes in legislation, the further development of standards and interpretations under International Financial Reporting Standards ("IFRS") applicable to past, current and future periods, evolving practices with regard to the interpretation and application of standards under IFRS, the outcome of pending and future litigation or regulatory investigations, the success of future explorations, acquisitions and other strategic transactions and the impact of competition. A number of these factors are beyond the Company's control. As a result, the Company's actual future results may differ materially from the plans, goals, and expectations set forth in the Company's forward-looking statements. You should not place undue reliance on forward-looking statements. Any forward-looking statements made in this announcement by or on behalf of the Company speak only as of the date they are made. Except as required by the FCA, the London Stock Exchange or applicable law, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

This announcement is for information purposes only and shall not constitute an offer to buy, sell, issue, or subscribe for, or the solicitation of an offer to buy, sell, issue, or subscribe for any securities, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unauthorised or unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any failure to comply with these restrictions may constitute a violation of the securities law of any such jurisdiction.

This announcement is not an offer of securities for sale in or into the United States. The New Ordinary Shares and Underwriting Warrants have not been and will not be registered under the US Securities Act 1933, as amended (the "Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, delivered, transferred, or taken up, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Company does not intend to register any portion of the Placing and/or Open Offer in the United States or to conduct an offering of securities in the United States. The New Ordinary Shares and Underwriting Warrants are being offered and sold in "offshore transactions" as defined in, and in reliance on, Regulation S under the Securities

and sold in onshore transactions as defined in, and in reliance on, Regulation S under the Securities Act.

This announcement does not contain an offer or constitute any part of an offer to the public within the meaning of Sections 85 and 102B of the FSMA or otherwise. This announcement is not an "approved prospectus" within the meaning of Section 85(7) of the FSMA and a copy of it has not been, and will not be, delivered to the FCA in accordance with the Prospectus Regulation Rules or delivered to any other authority which could be a competent authority for the purpose of the Prospectus Regulation (EU) 2017/1129 (the "EU Prospectus Regulation") or the UK version of Prospectus Regulation (EU) 2017/1129 as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "UK Prospectus Regulation"). Its contents have not been examined or approved by the London Stock Exchange, nor has it been approved by an "authorised person" for the purposes of Section 21 of the FSMA. This announcement is being distributed to persons in the United Kingdom only in circumstances in which section 21(1) of the FSMA does not apply.

This announcement is directed only at: (a) persons in member states of the European Economic Area who are qualified investors within the meaning of article 2(e) of the EU Prospectus Regulation and (b) if in the United Kingdom, persons who (i) have professional experience in matters relating to investments who fall within the definition of "investment professionals" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or are high net worth companies, unincorporated associations or partnerships or trustees of high value trusts as described in article 49(2) of the Order, and (ii) are qualified investors as defined in article 2(e) of the UK Prospectus Regulation, and (c) otherwise, to persons to whom it may otherwise be lawful to communicate it (all such persons together being referenced to as "Relevant Persons"). Any investment in connection with the Placing and/or Open Offer will only be available to, and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this announcement or any of its contents.

This document does not constitute a prospectus under the Israeli Securities Law, 5728-1968 (the "Israeli Securities Law"), and has not been filed with or approved by the Israel Securities Authority. In Israel, this document is being distributed only to, and is directed only at, and any offer of the Placing Shares and Underwriting Warrants is directed only at: (i) a limited number of persons in accordance with the Israeli Securities Law, and (ii) investors listed in the first addendum (the "Addendum") to the Israeli Securities Law, consisting primarily of joint investment in trust funds, provident funds, insurance companies, banks, portfolio managers, investment advisors, members of the Tel Aviv Stock Exchange, underwriters, venture capital funds, entities with equity in excess of NIS 50 million and 'qualified individuals', each as defined in the Addendum (as it may be amended from time to time), collectively referred to as qualified investors (in each case, purchasing for their own account or, where permitted under the Addendum, for the accounts of their clients who are investors listed in the Addendum). Qualified investors are required to submit written confirmation that they fall within the scope of the Addendum, are aware of the meaning of same and agree to it.

This announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Canaccord and/or Peel Hunt (apart from the responsibilities or liabilities that may be imposed by the FSMA or other regulatory regime established thereunder) or by any of their respective affiliates or agents as to, or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefor is expressly disclaimed.

Canaccord Genuity Limited ("Canaccord"), which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser and bookrunner for the Company and for no-one else in connection with the Placing and/or Open Offer, and Canaccord will not be responsible to anyone other than the Company for providing the protections afforded to its customers or for providing advice to any other person in relation to the Placing or any other matter referred to herein.

Peel Hunt LLP ("Peel Hunt"), which is authorised and regulated in the United Kingdom by the FCA, is acting as lead manager for the Company and for no-one else in connection with the Placing and/or Open Offer, and Peel Hunt will not be responsible to anyone other than the Company for providing the protections afforded to its customers or for providing advice to any other person in relation to the Placing or any other matter referred to herein.

The distribution of this announcement and the offering of the New Ordinary Shares and Underwriting Warrants in certain jurisdictions may be restricted by law. No action has been taken by the Company, Canaccord or Peel Hunt that would permit an offering of such securities or possession or distribution of this announcement or any other offering or publicity material relating to such securities in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, such restrictions.

The announcement does not constitute a recommendation concerning any investor's options with respect to the Placing and/or Open Offer. The New Ordinary Shares and Underwriting Warrants to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the New Ordinary Shares and Underwriting Warrants should conduct their own due diligence, analysis and evaluation of the business and data described in this announcement, including the New Ordinary Shares and Underwriting Warrants. The pricing and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this announcement are not to be construed as financial, legal, business or tax advice. If you do not understand the contents of this announcement you should consult an authorised financial adviser, legal adviser, business adviser or tax adviser for financial, legal, business or tax advice.

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Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

[\[1\]](#) US 0.706 using the prevailing rate of exchange quoted by Bloomberg at 4 p.m. (London time) on 29 July 2025.

[\[2\]](#) US 1.066 using the prevailing rate of exchange quoted by Bloomberg at 4 p.m. (London time) on 29 July 2025.

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