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Defined terms in this announcement shall have the same meaning as defined in the Company's announcement of 7 October 2025, unless otherwise defined herein.

5 February 2026

Beacon Energy plc
("Beacon Energy" or the "Company")

Proposed WRAP Retail Offer

Beacon Energy plc (AIM:BCE) is pleased to announce the launch of a retail offer via the Winterflood Retail Access Platform ("WRAP") to raise proceeds of up to £250,000 (the "WRAP Retail Offer") through the issue of new ordinary shares of nil par value each in the capital of the Company ("Ordinary Shares"). The WRAP Retail Offer will form part of the proposed fundraise associated with the Proposed Transaction, including the significant strategic investment in LNEnergy Limited ("LNEnergy"), (the "Proposed Acquisition"), announced on 7 October 2025 to raise gross proceeds of at least, in aggregate, approximately £3.75m (the "Proposed Fundraise").

Under the WRAP Retail Offer, for which further detail is provided below, WRAP Retail Offer Shares will be made available at the same price as the Ordinary Shares issued pursuant to the wider Proposed Fundraise, being a price of 3.9 pence per Ordinary Share.

Highlights of the Acquisition:

- **Material European gas asset:** The Proposed Acquisition provides Beacon with an indirect interest in the Colle Santo Asset, a material, substantially de-risked development-ready onshore gas field (subject to final regulatory consent). The Colle Santo gas field, located in the Abruzzo region of central Italy, is one of the largest onshore proven undeveloped gas accumulations in mainland Western Europe, with gross Proved plus Probable (2P) reserves of 73.3 Bscf as independently estimated by RPS (October 2025).
- **Clear and well-advanced development pathway:** The Proposed Acquisition offers exposure to a low-risk,

high-margin gas development project in a stable European jurisdiction with near-term production potential. The project received a number of key regulatory approvals in recent months including full EIA approval in January 2026. The final outstanding significant regulatory approval is the Production Concession award. The project benefits from significant sunk capital, including two already drilled and completed wells, with no additional drilling required to reach first gas. A near-term active work programme designed to achieve FID in mid-2026 and first gas in late 2027.

- **Attractive economics:** The Board considers the Colle Santo Asset to be commercially and economically attractive. On a 100 per cent. working interest basis, RPS calculated a post-tax NPV(10) for the Proved plus Probable (2P) reserves of €61.7 million and on a 43.2 per cent. economic interest basis (which assumes the Second Acquisition has occurred), a post-tax NPV(10) of €26.6 million. The Colle Santo development is expected to deliver substantial and sustained cash flows. RPS estimates post-tax pre-financing free cash flow of approximately €10 million per annum by 2028.
- **Experienced development team and operating partners:** LNEnergy and its major contractor, Italfluid, bring a proven track record of development and production operations coupled with a strong HSE record and a firm commitment to environmentally responsible hydrocarbon production
- **Financing plan well advanced:** A highly credible financing plan is being developed. A non-binding funding agreement is in place with Italfluid, the main contractor for the Colle Santo Asset. LNEnergy signed a non-binding MOU for offtake and potential pre-payment funding with a global commodity trader in 2024 and discussions continue to convert that MOU to a binding agreement. In addition, LNEnergy is in discussions with a number of potential third-party funders.
- **Strategic regional entry:** The Proposed Acquisition marks Beacon Energy's entry into a region with significant potential for growth, where the Company believes a substantial business can be built
- **Significant Board experience:** Beacon's Board and management bring significant European upstream experience, with a proven record of identifying and monetising underdeveloped onshore assets. The Directors believe the Colle Santo Asset provides a clear and deliverable route to near-term production and material value creation for shareholders.
- **Compelling entry point into European gas:** The Proposed Acquisition delivers a compelling entry point into the European gas market through a well-defined, de-risked project with clear commercial metrics, low development capital intensity, and an attractive economic return under conservative commodity price assumptions.

Further information regarding the WRAP Retail Offer

The Company is making the WRAP Retail Offer open to eligible investors following release of this announcement and through certain financial intermediaries. The Retail Offer is not being made into any jurisdiction other than the United Kingdom.

A number of retail platforms are able to access the WRAP Retail Offer. Non-holders or existing shareholders wishing to subscribe for Retail Offer Shares should contact their broker or wealth manager who will confirm if they are participating in the Retail Offer.

Retail brokers wishing to participate in the Retail Offer on behalf of eligible retail investors, should contact WRAP@winterflood.com.

The Retail Offer is expected to close at 4:00 p.m. on 9 February 2026. Eligible retail investors should note that financial intermediaries may have earlier closing times. The result of the Retail Offer is expected to be announced by the Company on or around 11 February 2026.

To be eligible to participate in the Retail Offer, applicants must be a customer of a participating intermediary including individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations.

There is a minimum subscription of £100 per investor under the Retail Offer. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries including relevant commission or fee charges.

The Company reserves the right to amend the size and timings of the retail offer at its discretion. The Company reserves the right to scale back any order and to reject any application for subscription under the WRAP Retail Offer without giving any reason for such rejection.

It is vital to note that once an application for Retail Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn. It is also noted that the WRAP Retail Offer is subject, *inter alia*, to completion of the Proposed Fundraise and Admission, which will be subject to shareholder approval. Accordingly, there can be no guarantee that the Proposed Transaction will complete.

The WRAP Retail Offer Shares will, when issued, be credited as fully paid, and have the right to receive all dividends and other distributions declared, made or paid after their date of issue.

No offering document, prospectus or admission document has been or will be submitted to be approved by the Financial Conduct Authority (or any other authority) in relation to the WRAP Retail Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement, the Pathfinder Document available here: www.beaconenergyplc.com and any information that has been published by or on behalf of the Company prior to the date of this announcement by notification to a Regulatory Information Service in accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, the Market Abuse Regulation (EU Regulation No. 596/2014) ("MAR") and MAR as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

In order to facilitate the WRAP Retail Offer, the Company will make available to prospective participants a Pathfinder Admission Document on its website at www.beaconenergyplc.com. It is noted that the Pathfinder Document is a draft Admission Document and is not intended to be relied upon for investment purposes and does not constitute an offer of securities for sale in any jurisdiction.

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for Ordinary Shares and investment in the Company carries a number of risks, including the risk that investors may lose their entire investment. Investors should take independent advice from a person experienced in advising on investment in securities such as the Ordinary Shares if they are in any doubt.

The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

An investment in the Company will place capital at risk. The value of investments, and any income, can go down as well as up, so investors could get back less than the amount invested.

Neither past performance nor any forecasts should be considered a reliable indicator of future results.

Reverse Takeover Process

The Proposed Transaction is classified as a reverse takeover pursuant to the AIM Rules for Companies. The Company's ordinary shares will remain suspended from trading on AIM until such time as the Proposed Transaction is completed, which is anticipated will be the second business day following the satisfaction or waiver of the final condition which the SPA is subject to. In the event that the Proposed Transaction does not proceed, the Company's shares will remain suspended from trading as Beacon Energy has been a cash shell on AIM for more than 6 months. Completion of the Proposed Transaction is subject to, *inter alia*:

- finalisation of the Placing;
- the publication of an AIM Admission Document; and
- approval by Beacon Energy's shareholders at a general meeting to be convened in due course ("General Meeting").

The Admission Document, which will include a notice of General Meeting, is expected to be issued on or around 12 February 2026 with Admission anticipated on or around 27 February 2026. Further announcements will be made in due course, as appropriate.

The WRAP Retail Offer is offered in the United Kingdom under the exemption from the requirement to publish a prospectus pursuant to Schedule 1 (Part 1) of The Public Offers and Admission to Trading Regulations 2024 and the Prospectus Rules of the FCA. The WRAP Retail Offer is not being made into any jurisdiction other than the United Kingdom.

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The release, publication or distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

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WRAP is a proprietary technology platform owned and operated by Winterflood (registered address at Riverbank House, 2 Swan Lane, London EC4R 3GA; FRN 141455). Winterflood is authorised and regulated in the United

Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the Retail Offer, Admission and the other arrangements referred to in this announcement.

The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement may constitute forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company and Winterflood expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the FCA, the London Stock Exchange or applicable law.

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Any indication in this announcement of the price at which the Ordinary Share have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The Ordinary Shares to be issued or sold pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

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