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**Caspian Sunrise PLC ("Caspian Sunrise" or the "Group")  
Testing at the West Shalva Contract Area**

**Introduction**

The Board of Caspian Sunrise is pleased to update shareholders with news of testing at the West Shalva Contract Area.

**Background**

The Group acquired the West Shalva Contract Area in April 2025 for an initial consideration of 5 million and a maximum consideration of 15 million.

The West Shalva Contract Area extends over 25 sq. km and is located approximately 600 km south of the Group's BNG and Block 8 Contract Areas.

**Testing**

A well with an initial planned total depth of 3,000 meters was spudded in October 2025. A 5 meter interval at a depth of approximately 2,250 meters has been flow tested and produced high paraffin contents oil (about 20%) with +32 degree Celsius pour point temperature

Further testing at this interval will require heat treatment and pumps given the current low temperatures in the field as the solidification of paraffin in the well prevented accurately testing the flow rate for a sustained period.

The plan is now to deepen the well to a depth of approximately 3,400 meters to test an interval where potentially greater volumes of oil could be produced from Triassic reservoirs. However, in the event the deeper interval is not commercial the intention is to produce from the interval at 2,250 meters.

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**Qualified Person**

Mr. Sunjin Chang, a member of the Society of Petroleum Engineers, has reviewed and approved the technical disclosures in these financial statements.

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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