



15 April 2026

Buccaneer Energy Plc
("Buccaneer" or the "Company")

Stockbox Interview Highlights & Event Reminder

Buccaneer Energy (AIM: BUCE), an international oil & gas exploration and production company with development and production assets in Texas, USA, notes the recent interview with Chief Executive Officer Paul Welch, which provides additional context on current production, operating performance and the impact of higher oil prices at the Pine Mills Field.

Watch the full interview here:

https://www.youtube.com/watch?v=2_SKaq_1ueM&list=PLt5TrgKtYSNnKQeYf9okh5mmx_Tc7TawD&index=6

The interview outlines the Company's focus on maximising production from existing assets, maintaining low operating costs and progressing enhanced recovery initiatives.

Highlights:

- Production currently c.150 bopd, expected to increase to c.155-160 bopd (WI Gross)
- Strong realised pricing, with recent sales at c.US 98/bbl
- Operating costs in the Fouke area remain low at <US 5/bbl, supporting high-margin onshore production
- Estimated operating margins at Pine Mills have increased from c.US 40/bbl to c.US 70/bbl at current prices
- At ~150 bopd, this equates to c.US 270,000 per month of pre-royalty operating margin* at current pricing
- OOR pilot initially doubled production in the treated area, with one well maintaining a water cut below 10%
- Fouke waterflood targeted for mid-year, with potential to materially increase production
- Targeting c.200 bopd by year-end through primarily organic growth initiatives

Operational Context

In the current price environment, the Company continues to prioritise bringing all available production online and optimising field performance.

Recent activity includes returning the Turner #1 well to production, providing incremental output ahead of its planned role as an injector within the proposed Fouke waterflood.

With a largely fixed cost base, higher realised oil prices are translating directly into improved margins and increased cash generation across the Pine Mills field.

Investor Presentation Reminder

As previously announced, CEO Paul Welch will host a live investor presentation via the Engage Investor platform on:

*Cash flows before corporate expenses, including overhead and interest costs

Thursday, 16 April at 3:30pm BST

Shareholders and prospective investors are invited to attend and may submit questions in advance or during the session.

Register here:

https://engageinvestor.news/BUCE_IP26

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