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**FOR IMMEDIATE RELEASE**

**1 February 2023**

**CAPRICORN ENERGY PLC (“Capricorn” or the “Company”)**

**Adjournment of general meeting for shareholder vote on the Company’s proposed combination (the “Combination”) with NewMed Energy Limited Partnership (“NewMed”) (the “Combination GM”) and changes to the Board of directors of the Company**

The Company hereby announces that the Combination GM opened at 9.00 a.m. (London time) earlier today and has been adjourned to 22 February 2023, at a time and location to be announced in due course. This adjournment has been made with the consent of those present and entitled to vote at the Combination GM.

To best enable the process of Board reconstitution and as anticipated in the Company’s announcement on 24 January 2023, Keith Lough and James Smith resigned from their roles as Board directors following the Combination GM, each resignation taking place with immediate effect.

The Palliser requisitioned general meeting on Board composition will go ahead at 2.00 p.m. this afternoon and a further announcement on Board reconstitution will be made following this meeting.

**Confirmation of Cancellation of Share Premium Account**

Additionally, further to the Shareholder vote which took place on 15 December 2022 approving the cancellation of the Company’s share premium account (the “Cancellation”), the Cancellation received the required confirmation from the Court of Session on Friday 27 January and was registered with the Registrar of Companies (and therefore took effect) on 31 January 2023.

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### **Takeover Code disclosure**

In accordance with Rule 26.1 of the Code, a copy of this announcement and certain other documents required to be published pursuant to Rule 26 of the Code will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at [www.capricornenergy.com](http://www.capricornenergy.com) by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement. Statements of estimated cost savings and synergies relate to future actions and circumstances which, by their nature, involve risks, uncertainties and contingencies. As a result, any cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. No statement in this document should be construed as a profit forecast or interpreted to mean that the combined group's earnings in the first full year following implementation of the Combination, or in any subsequent period, would necessarily match or be greater than or be less than those of NewMed or Capricorn for the relevant preceding financial period or any other period.

### **Additional Information**

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