

FOR IMMEDIATE RELEASE

18 May 2023

CAPRICORN ENERGY PLC ("Capricorn" or "the Company")

Intention to nominate Patrice E. Merrin as independent Non-Executive Director at AGM

Capricorn Energy, the Egypt-focused oil and gas production company, is pleased to announce its intention to nominate Patrice E. Merrin as an independent Non-Executive Director to be elected by shareholders at the Annual General Meeting ("AGM") which is due to take place on 26th June 2023.

Ms. Merrin has significant experience across the energy, resources and commodity sectors. Since 2014, she has been an independent Non-Executive Director of Glencore plc, where she chaired the Ethics, Culture and Compliance Committee and is a member of the Health, Safety, Environment and Communities Committee and the Investigations Committee. Following nine years in post, Ms. Merrin will be retiring from the Board of Glencore at its AGM at the end of May 2023. In addition, Ms. Merrin is an independent Director of Metals Acquisition Corporation, a special purpose company focused on acquiring assets needed in the broad energy transition. In 2022, Ms. Merrin joined the board of Lancium, Inc., a private energy technology and infrastructure company dedicated to accelerating the energy transition.

Previous roles held by Ms. Merrin include President, CEO and Director of Luscar Ltd., Canada's largest thermal coal producer, then owned equally by Sherritt International Corporation and Ontario Teachers' Pension Plan Board, prior to which she had been EVP and COO of Sherritt International, a Canadian diversified miner, energy producer and power generator. In addition, Ms. Merrin was a Director of Climate Change and Emissions Management Corporation, created to support Alberta's initiatives on climate change and the reduction of emissions.

Ms. Merrin served on the Board of Perimeter Institute for Theoretical Physics from 2018 to 2021 and is a former co-chair of Perimeter's Emmy Noether Circle, promoting women in physics. In 2016, she was cited as one of the 100 Global Inspirational Women in Mining.

Capricorn's Chair, Craig van der Laan, commented:

"The intention to nominate Patrice Merrin to the Board at the upcoming AGM marks the next important step in the rebuilding of the Board as we continue to deliver on our strategic transformation of the business. We look forward to working with Patrice as the Company focuses on growing Egypt production, reducing costs and returning excess capital to shareholders. Her decades of experience and expertise will be valued as we run the business in the best interests of all our shareholders."

Current Listed Company Directorships	Past Listed Company Directorships (last 5 years)
Glencore plc (LSE listed with a secondary listing on the Johannesburg Stock Exchange)	Detour Gold (TSX listed) Kew Media Group Inc. (TSX listed)
Metals Acquisition Corporation (NYSE listed)	

Ms. Merrin does not currently hold any Capricorn shares and no further information in connection with her proposed appointment is required to be disclosed pursuant to Listing Rule 9.6.13R.

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For further information on Capricorn please see: www.capricornenergy.com