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FOR IMMEDIATE RELEASE

15 November 2023

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

NOTICE RECEIVED UNDER SALE AND PURCHASE AGREEMENT WITH WOODSIDE ENERGY

Capricorn Energy PLC announces that, on 14 November 2023, it received notification that Woodside Energy (“**Woodside**”) had received a notice from the Senegalese Tax Authority. The notice from the Senegalese Tax Authority states that:

- Senegalese registration duty (US\$28.2m including interest and penalties) should have been paid on the transfer (in December 2020) by Capricorn to Woodside of its PSC interests offshore Senegal, and
- Senegalese real estate capital gains tax (US\$14.5m including interest and penalties) should have been withheld by Woodside from the price paid to Capricorn in respect of the sale of those PSC interests.

Under the terms of the sale agreement between Capricorn and Woodside, Capricorn is responsible for any registration duty and for any capital gains tax arising in connection with the sale of the PSC interests.

Capricorn's analysis remains that no Senegalese registration duty or capital gains tax is payable, based on analysis at the time of the transaction. Capricorn will continue to vigorously defend its position on this matter including exercising rights under the sale agreement to participate in the defence of any such claim.

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About Capricorn Energy PLC

Capricorn is an Egypt-focused energy producer, with an attractive portfolio of onshore exploration, development and production assets in the Western Desert.

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