



**FOR IMMEDIATE RELEASE**

**30 March 2026**

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

**Ratification of Western Desert integrated concession agreement**

Capricorn has been informed that the Egyptian House of Representatives has ratified the consolidated and amended concession agreement covering eight of the Company's existing Egyptian Western Desert concession agreements in which it has a 50% participating interest held jointly with Cheiron Oil and Gas Limited ("Cheiron" or “the Operator”).

The ratification represents a key milestone in the process to consolidate, extend and improve the terms of the Company's Western Desert asset base.

**Key elements of the integrated concession**

The new agreement extends the concession life by up to 20 years with a 10-year development term and two 5-year optional extension terms, amends the fiscal terms to promote investment, and merges the existing concessions to increase operational and financial efficiencies. Further details relating to the integrated concession agreement can be found in the Company's release dated 8 May 2025.

**Next steps**

The Company will now work with its partner and the Egyptian authorities to complete the remaining customary steps required for the Minister of Petroleum and Mineral Resources to sign the amended concession agreement. This is expected to occur in the coming weeks.

Further updates will be provided in due course.

**Ends**

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**About Capricorn Energy PLC**

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

For further information, visit [www.capricornenergy.com](http://www.capricornenergy.com).