



**Pennpetro Energy PLC** - PPP Extension of Reporting Deadline  
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Pennpetro Energy PLC  
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**Pennpetro Energy Plc**  
**("Pennpetro" or the "Company")**  
**Extension of Reporting Deadline**

Further to the Financial Conduct Authority's (FCA) policy statement issued on 26 March 2020, pursuant to which the financial reporting deadline for listed companies has been extended by two months, the Company wishes to confirm that it intends to report its financial results for the year ended 31 December 2019 in accordance with the reporting extension by the end of June 2020.

The Company's assets are located in the United States of America, which have been subject to government restrictions due to the COVID-19 pandemic for some time. The FCA policy statement, extending the reporting deadline, is therefore welcomed by the Company as a practical solution to take account of the challenges of corporate reporting due to the global impact of COVID-19.

**Issue of Additional Equity**

The Company further reports that it has converted £2,059,202 in group borrowings and interest into 4,118,404 newly issued shares at the conversion ratio of £0.50 pence per share. These shares are issued to RB Equity Nominees Limited, and application for their listing will be made to the London Stock Exchange. The total number of shares on issue is now 76,452,106.

The above figure of 76,452,106 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change in interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

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**NOTES TO EDITORS**

Pennpetro Energy is an independent oil and gas company focusing on production in the Gonzales Oil Field in Texas, USA. Shares in the company were admitted to the Official List of the London Stock Exchange by way of a Standard Listing on 21 December 2017.

Further information on the Company can be found at [www.pennpetroenergy.co.uk](http://www.pennpetroenergy.co.uk)

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