London Stock Exchange

RNS Directorate Change

Board change and reporting extension

PENNPETRO ENERGY PLC

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Pennpetro Energy plc

("Pennpetro", the "Company" or the "Group")

Board change and reporting extension

Pennpetro Energy, an independent oil and gas company focusing on production in the Gonzales Oil Field in Texas, USA, announces that Mr. Andy C. Clifford has been appointed President of its wholly owned subsidiary company Nobel Petroleum USA, Inc., the designated operator approved by the Texas Railroad Commission as the Regulator for the Company's petroleum activities within the State of Texas. This will enable Nobel to re-engage in operational activities as the Texas petroleum industry starts to emerge from COVID-19 restrictions. The initial focus of the Nobel team will be to examine placing the company's initial well back to production.

Mr. Clifford holds a B.Sc. (Honors) in Geology/Geophysics from London University (1978). He is a seasoned oil and gas executive with over 42 years of experience in the international and domestic arenas with a proven track record in leadership of exploration and development programs in practically every important petroleum basin throughout the world and credited with the discovery of over 2 billion BOE of reserves worldwide, having worked for ExxonMobil, Kuwait Foreign Petroleum, BHP Billiton, Aurora Gas and Saratoga. His positions at BHP included VP Strategic Planning Worldwide and VP Exploration America and he personally negotiated contracts in many countries including Algeria, Congo, Myanmar, Russia, Trinidad and Vietnam, to name a few. He has rung the bell at NYSE and his company won Oil and Gas Investors prestigious Turnaround of the Year Award in 2010.

In line with the appointment of Mr. Clifford, Mr. Keith Edelman, the Company's non-executive Chairman will step down from the board of directors but remains as a corporate consultant to Pennpetro. Mr. Edelman welcomes Mr. Clifford's appointment as the Company takes forward steps to reactivate its Texas based assets. Mr. Olaf Rapp will assume the role of non-executive Chairman, effective immediately.

The Board thanks Mr Edelman for his substantive input in guiding the Company from its initial listing on the London Stock Exchange and welcomes his further corporate involvement with the company as it progresses its development activities.

Full year results extension

Further to the Financial Conduct Authority's (FCA) policy statement issued on 27 January 2021, 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 2020 in accordance with the reporting extension by the end of June 2021.

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.

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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

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