



RNS

Issue of Equity

## Placing and Broker Appointment

### PENNPETRO ENERGY PLC

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### **Pennpetro Energy PLC ("Pennpetro" or the "Company")**

#### **Placing and Broker Appointment**

**London, 16 March 2022** - Following the announcement this morning of a proposed farm-in arrangement with Upland Resources Limited, Pennpetro, the independent oil and gas company, is pleased to announce the successful completion of a placing (the "Placing"), arranged by the Company's broker Peterhouse Capital Limited ("Peterhouse"), to raise £350,000 before expenses, via the issue of 1,166,667 new ordinary shares (the "Placing Shares") at a price of 30p per share.

Pennpetro is also pleased to announce the appointment of Peterhouse as broker to the Company with immediate effect.

Application will be made for admission of the Placing Shares to the standard listing segment of the Official List and for admission to trading on the London Stock Exchange's Main Market for listed securities. It is expected that admission will take place at 8.00am on 21 March 2022 and that dealings in such shares will commence at the same time.

#### **Tom Evans, CEO of Pennpetro Energy plc, commented:**

*"We thank our existing shareholders and welcome our new investors to our ongoing development initiatives, as we simultaneously progress and complete our proposed farm-in agreement with Upland Resources. Shareholders can confidently look forward to an exciting and progressive series of developments in the near future."*

#### **Total Voting Rights**

Following the issue of the Placing Shares, the Company's issued share capital will comprise 77,618,773 ordinary shares of £0.01 each. The total number of voting rights in the Company following the issue of the Placing Shares will be 77,618,773. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interests in, or a change to their interest in, the share capital of the Company under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

#### **Enquiries**

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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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