

FOR IMMEDIATE RELEASE

11 March 2022

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

Interests of Directors / Persons Discharging Managerial Responsibility (“PDMRs”) in the Company’s Shares

1. Grant of 2022 Awards under the Company’s Long Term Incentive Plan (2017)

Capricorn announces that, on 11 March 2022, the following Awards (in the form of “nil-cost” options) over its ordinary shares of 2¹/₁₃ pence each (“**Shares**”) were made under the Long Term Incentive Plan approved by shareholders in 2017 (the “**2017 LTIP**”) to the undernoted Executive Directors and PDMRs of the Company:

Executive Director / PDMR	Number of Shares
Simon Thomson, Chief Executive	779,627
James Smith, Chief Financial Officer	507,073
Eric Hathon, Director of Exploration	417,706
Paul Mayland, Chief Operating Officer	435,946

All Shares were awarded at £1.957 per Share, being the mid-market closing price of a Share on 10 March 2022. The vesting of the Awards (which, in the case of the Executive Directors, have been granted in accordance with the Company’s directors’ remuneration policy that was approved at the 2020 AGM) depends upon the extent to which specified performance conditions are met over a three-year performance period. Following any such vesting, Awards will be subject to a further “holding period” during which they cannot be exercised; in the case of the Awards noted above, this period will not expire until the second anniversary of the vesting date.

2. Summary of current holdings of Executive Directors / PDMRs

Following the grant of the above Awards, the Executive Directors’ and PDMRs’ beneficial interests in the Shares of the Company are as follows:

Executive Director / PDMR	Current Shares	% Issued Share Capital	Outstanding entitlements under 2017 LTIP	
			<i>Unvested Awards still subject to performance conditions</i>	<i>Vested but unexercised Awards*</i>
Simon Thomson	1,150,319	0.232	3,348,889	629,600
James Smith	27,433	0.006	2,178,136	409,496
Eric Hathon	47,496	0.010	1,794,257	337,324
Paul Mayland	45,464	0.009	1,863,763	352,055

* This column includes all outstanding awards that have vested following the expiry of the applicable performance period, regardless of whether or not they are currently capable of being exercised under the rules of the 2017 LTIP.

The following notifications are intended to satisfy the Company's obligations under Article 19(3) of EU Regulation No 596/2014 (the Market Abuse Regulation).

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Simon Thomson
2	Reason for the notification	
a)	Position/status	Chief Executive
b)	Initial notification/ Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Capricorn Energy PLC
b)	LEI	213800ZJEUQ8ZOC9AL24
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary shares of 21/13 pence each (" Shares ")
	Identification code	GB00BN0SMB92

b)	Nature of the transaction	Award (in the form of a nil-cost option) of a right to acquire Shares in the Company pursuant to the 2017 LTIP.	
c)	Price(s) and volume(s)		
		Price(s)	Volume(s)
		£0	779,627
d)	Aggregated information — Aggregated volume — Price	Not applicable	
e)	Date of the transaction	11 March 2022	
f)	Place of the transaction	London Stock Exchange	

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	James Smith
2	Reason for the notification	
a)	Position/status	Chief Financial Officer
b)	Initial notification/ Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Capricorn Energy PLC
b)	LEI	213800ZJEUQ8ZOC9AL24
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	Identification code	GB00BN0SMB92	
b)	Nature of the transaction	Award (in the form of a nil-cost option) of a right to acquire Shares in the Company pursuant to the 2017 LTIP.	
c)	Price(s) and volume(s)		
		Price(s)	Volume(s)
		£0	507,073
d)	Aggregated information — Aggregated volume — Price	Not applicable	
e)	Date of the transaction	11 March 2022	
f)	Place of the transaction	London Stock Exchange	

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Eric Hathon
2	Reason for the notification	
a)	Position/status	Director of Exploration
b)	Initial notification/ Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Capricorn Energy PLC
b)	LEI	213800ZJEUQ8ZOC9AL24
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	Identification code	GB00BN0SMB92				
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c)	Price(s) and volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>£0</td><td>417,706</td></tr></table>	Price(s)	Volume(s)	£0	417,706
Price(s)	Volume(s)					
£0	417,706					
d)	Aggregated information — Aggregated volume — Price	Not applicable				
e)	Date of the transaction	11 March 2022				
f)	Place of the transaction	London Stock Exchange				

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Paul Mayland
2	Reason for the notification	
a)	Position/status	Chief Operating Officer
b)	Initial notification/ Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Capricorn Energy PLC
b)	LEI	213800ZJEUQ8ZOC9AL24

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Price(s)	Volume(s)					
£0	435,946					
d)	Aggregated information — Aggregated volume — Price	Not applicable				
e)	Date of the transaction	11 March 2022				
f)	Place of the transaction	London Stock Exchange				