

FOR IMMEDIATE RELEASE

16 May 2023

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

Admission of New Ordinary Shares and Total Voting Rights

Following Shareholder approval of the Return of Cash at the General Meeting of Capricorn which was held on 15 May 2023, it is expected that the New Ordinary Shares in the Company will be admitted to the Official List maintained by the Financial Conduct Authority and will commence trading on the Main Market of the London Stock Exchange at 8.00 a.m. today.

For the purposes of the provisions of the Disclosure and Transparency Rules, the total number of shares in the capital of the Company as at the date of this notice is as follows:

Class	Nominal value per share	Number in issue	Voting rights attached
Ordinary Shares	490/143 pence	148,534,155	148,167,860*

*Following admission at 8.00 a.m. today, this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure and Transparency Rules.

If you hold your Existing Ordinary Shares in uncertificated form, your CREST account will be automatically credited with New Ordinary Shares as soon as practicable after 8.00 a.m. today under ISIN GB00BQ98V038. If you hold your Existing Ordinary Shares in certificated form, it is expected that your New Ordinary Share certificate will be sent to you on 23 May 2023.

Further details of the Return of Cash are contained in the circular to Shareholders dated 28 April 2023 (the "Circular"). Terms defined in the Circular have the same meaning when used in this announcement.

*Further to the Share Repurchase Programme announcement dated 4 May 2023, Capricorn announces that all 366,295 of the Ordinary Shares of 490/143 pence held by the Company in treasury (being all of the new Ordinary Shares resulting from the consolidation of Ordinary Shares of 21/13 pence purchased to date under the Share Repurchase Programme) will be cancelled. Following such cancellation, Capricorn will have 148,167,860 Ordinary Shares of 490/143 pence in issue and the total voting rights in the Company will accordingly be 148,167,860. Any further Ordinary Shares of 490/143 pence purchased as part of the Share Repurchase Programme will be cancelled.