

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (596/2014/EU) AS THE SAME HAS BEEN RETAINED IN UK LAW AS AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.**

**ACP Energy PLC  
("ACP" or the "Company")**

**Update on Proposed Transaction by ACP to acquire oil and gas interests in Ecuador**

**Notice of Intention to Request Voluntary Cancellation of Listing on the Official List and Proposed Admission to Trading on the AIM market of the London Stock Exchange ("AIM")**

Further to its announcement of 16 January 2023, ACP announces the following update concerning the proposed transaction to acquire certain oil and gas interests in Ecuador (the "Proposed Transaction").

The directors of ACP are pleased to announce that the transaction documentation required to complete the Proposed Transaction is substantially complete. In addition, the fundraising required to consummate the Proposed Transaction and the concurrent proposed admission of the Company's ordinary shares ("Ordinary Shares") to trading on AIM are at an advanced stage.

As previously announced, as part of the Proposed Transaction, ACP today announces that it has applied to the UK Financial Conduct Authority ("FCA") and London Stock Exchange plc ("LSE") to effect a cancellation of its Ordinary Shares from listing on the standard segment of the FCA's Official List and to trading on the main market for listed securities of the LSE (together, the "Cancellation") and will seek admission of its enlarged issued share capital to trading on AIM ("Admission").

Pursuant to Listing Rule 5.2.8, the Company must give at least 20 business days' notice of the intended Cancellation. It is anticipated that the Cancellation will become effective at 8:00 a.m. on 27 October 2023 (or such later date as the Company will announce), which is the anticipated completion date for the Proposed Transaction and Admission to AIM.

The Proposed Transaction is no longer anticipated to require the Company to convene a general meeting of its shareholders as the Company currently has valid and sufficient share authorities (which remain in place following the resolutions passed at ACP's last annual general meeting). While matters relating to the Proposed Transaction and Admission are at an advanced stage, and ACP is therefore making this announcement, shareholders should note that there remain several matters upon which completion of the Proposed Transaction and Admission is conditional, including, *inter alia*, completion of the associated fundraising. Accordingly, there can be no certainty that the Proposed Transaction and Admission will proceed. If the Proposed Transaction and Admission does not proceed, ACP intends to withdraw its notice of Cancellation.

For further information: [www.acpenergyplc.com](http://www.acpenergyplc.com)

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