

Press Release

27 June 2024

Enwell Energy plc
("Enwell" or the "Company")

Cancellation of Suspensions of VAS and SC Licences

Enwell Energy plc (AIM: ENW), the AIM-quoted oil and gas exploration and production group, is pleased to announce that the State Geologic and Subsoil Survey of Ukraine (the "SGSS") yesterday issued orders to cancel the suspensions of the Company's Vasyshevskoye ("VAS") production licence and Svystunivsko-Chervonolutskyi ("SC") exploration licence in Ukraine.

As announced on 4 May 2023, the SGSS made orders suspending each of the VAS production licence and SC exploration licence for a period of 5 years effective from 4 May 2023. As a result, the Company ceased all operational activities at those licences.

On 26 June 2024, the SGSS made further orders to renew the validity of each of the VAS production licence and SC exploration licence, thereby cancelling the suspensions of such licences. The further orders come into effect immediately. Accordingly, the Company is now able to resume operational activities at such licences.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, which forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.

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