

Press Release

26 November 2024

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

Lifting of Suspensions of MEX-GOL, SV and VAS Licences

Enwell Energy plc (AIM: ENW), the AIM-quoted oil and gas exploration and production group, advises that yesterday it obtained interim rulings from the Poltava District Administrative Court in Ukraine to lift the respective suspensions of the Company's Mekhediviska-Golotvshinska ("MEX-GOL"), Svyrydivske ("SV") and Vasyshevskoye ("VAS") production licences in Ukraine.

As announced on 18 November 2024, the State Geologic and Subsoil Survey of Ukraine (the "SGSS") issued suspension orders dated 15 November 2024 in respect of each of the MEX-GOL, SV and VAS production licences for a period of 10 years effective from 8 October 2024. As a result, the Company ceased all field operations on each of these licences, including shutting down production operations.

Shortly after receiving the suspension orders, the Company issued legal proceedings in the Poltava District Administrative Court in Ukraine to challenge such orders, and within such proceedings, the Company sought interim rulings to have such orders lifted pending determination of the substantive issues in the legal proceedings. Yesterday, the Court made interim rulings to lift the respective suspension orders of the MEX-GOL, SV and VAS production licences pending the determination of the legal proceedings.

Following such interim ruling, the Company has resumed field operations on each of these licences, including resuming production operations.

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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.

