

Annual General Meeting 2024

Capricorn Energy PLC

23 May 2024

Disclaimer

These materials contain forward-looking statements regarding Capricorn, our corporate plans, future financial condition, future results of operations, future business plans and strategies. All such forward-looking statements are based on our management's assumptions and beliefs in the light of information available to them at this time.

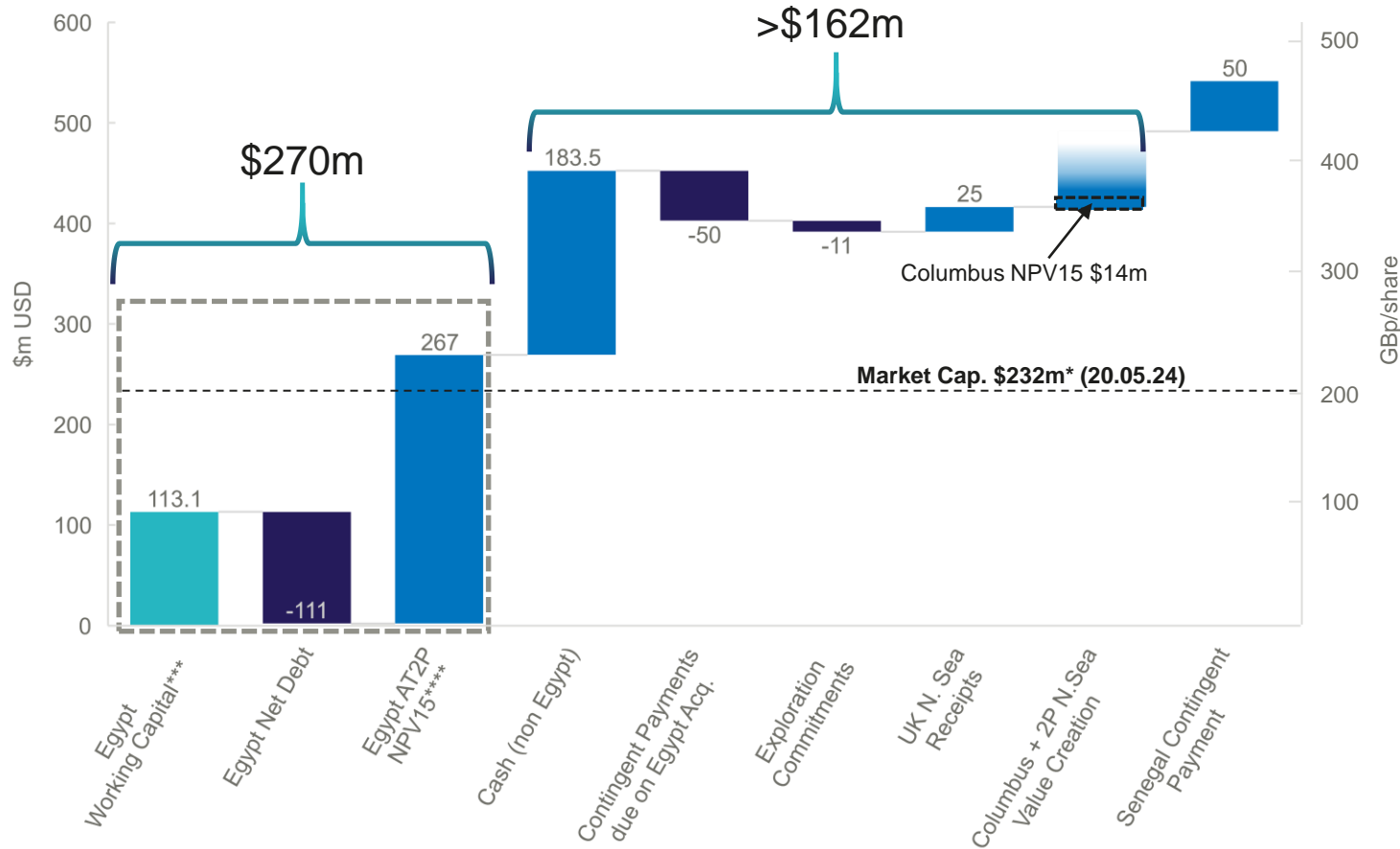
These forward-looking statements are, by their nature, subject to significant risks and uncertainties and actual results, performance and achievements may be materially different from those expressed in such statements. Factors that may cause actual results, performance or achievements to differ from expectations include, but are not limited to, regulatory changes, future levels of industry product supply, demand and pricing, weather and weather related impacts, wars and acts of terrorism, development and use of technology, acts of competitors and other changes to business conditions.

Capricorn undertakes no obligation to revise any such forward-looking statements to reflect any changes in Capricorn's expectations with regard thereto or any change in circumstances or events after the date hereof.

Transformation delivered; foundations strengthened

- \$50m shareholder return expected to be paid 7 June, 2024
- Strengthening working relationships in Egypt
- Egypt investment activity = cash availability
- Positive Egypt collections in Q1/24
- Optimised Production and Development programme
- Updated CPR completed and released
- Leverage legacy UK North Sea advantage
- Prudent capital management

Tangible Value**



- Working with Partner to maximise Egyptian asset potential and progress PSC terms
- Strong Working Capital position
- Investment in Egypt aligned with funds available in country
- Working with pace to realise on UK embedded value
- Continued prioritisation of shareholder distributions

*As at 20 May 2024

**Financial information based on YE/23 accounts

*** Includes receivables, payables and inventory

**** AT2P NPV15 independent GLJ CPR at 31 Dec 2023

(Graph excludes \$8m in working capital adjustments from legacy international assets)



Capricorn

www.capricornenergy.com