

25 February 2025

## AFENTRA PLC

### Award of KON 15 License - Onshore Angola

Afentra plc ('Afentra' or the 'Company') (AIM: AET), the upstream oil and gas company focused on acquiring production and development assets in Africa, announces that the KON-15 onshore license has been formally approved and awarded by Presidential Decree on 24 February 2025.

This follows the Company's announcement on 22 January 2024, confirming Afentra's selection as the non-operating preferred bidder for both the KON-15 and KON-19 blocks. Since then, Afentra was awarded the adjacent KON-19 license, which was formally signed in July 2024.

Under the terms of the KON-15 award, Afentra has secured a 45% non-operating interest in the block, alongside Sonangol who will be block operator. The formal signing of the contract is expected at a later date.

The award of the KON-15 license represents another important step in Afentra's strategy to build a meaningful presence in Angola's onshore Kwanza basin.

#### CEO Paul McDade commented:

*"We are pleased to confirm the formal approval of the KON-15 license by Presidential Decree. This award reinforces our commitment to Angola's energy sector and underscores our focus on building strong partnerships with local operators. We look forward to working closely with Sonangol and the relevant authorities to fully understand the potential of KON-15 and KON-19 and the wider onshore Kwanza basin. We consider that this proven hydrocarbon basin, which has a history of production but where there has been very limited activity for over 40 years, has the potential to deliver significant upside potential for Afentra within our diversified portfolio. We will update the market with further developments in due course."*

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#### **About Afentra**

Afentra plc (AIM: AET) is an upstream oil and gas company focused on opportunities in Africa. The Company's purpose is to support a responsible energy transition in Africa by establishing itself as a credible partner for divesting IOCs and Host Governments. Offshore, Angola Afentra has a 30% non-operated interest in the producing Block 3/05 and a 21.33% non-operated interest in the adjacent development Block 3/05A in the Lower Congo Basin and a 40% non-operating interest in the exploration Block 23 in the Kwanza Basin. Onshore, Angola Afentra has a 45% non-operated interest in the prospective Block KON 19 and 45% non-operated interest in Block KON 15 located in the western part of the Onshore Kwanza Basin. Afentra also has a 34% carried interest in the Odewayne Block onshore southwestern Somaliland.

#### **Inside Information**

This announcement contains inside information for the purposes of article 7 of Regulation 2014/596/EU (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018) and as subsequently amended by the Financial Services Act 2021 ('UK MAR'). Upon publication of this announcement, this inside information (as defined in UK MAR) is now considered to be in the public domain. For the purposes of UK MAR, the person responsible for arranging for the release of this announcement on behalf of Afentra is Paul McDade, Chief Executive Officer.