

16 January 2024

Appointment of Non-Executive Director

Pharos Energy plc  
("Pharos" or the "Company" or, together with its subsidiaries, the "Group")

**Appointment of Non-Executive Director**

Pharos Energy plc is delighted to announce the appointment of Dr Bill Higgs as an Independent Non-Executive Director with immediate effect.

Bill has over 30 years of global exploration, development and operations experience, including more than 10 years in executive roles for listed independent exploration and production companies. He is a qualified geologist with extensive expertise in all engineering and other technical and commercial aspects of hydrocarbon exploration, development and production. Most recently, Bill was Chief Executive Officer of Genel Energy between 2019 and 2022, having served as Chief Operating Officer from 2017. Preceding his roles at Genel, Bill was Chief Operating Officer for Ophir Energy plc, responsible for managing the global asset portfolio. Before that he served as Chief Executive Officer of Mediterranean Oil and Gas, overseeing the successful sale of the company in 2014. Bill began his industry career at Chevron, spending 23 years across a number of global roles.

In parallel with this appointment, Bill will continue his role as Chairman of Chappal Energies Mauritius Limited, a West Africa-focussed energy company that has recently embarked on building a portfolio of upstream assets.

Bill will serve as a member of the ESG Committee, with further committee assignments to be discussed at the next scheduled meeting of the Board. Bill will also be the Board representative with responsibility for oversight of the Group's technical work and output.

**John Martin, Chair, commented:**

*"I'm delighted that Bill is joining the Pharos Board as an Independent Non-Executive Director. Bill is a very high calibre appointment that will bring a wealth of technical and commercial experience to the Board. I expect him to add significant value to the business as it develops and implements its strategic objectives, with his initial focus to include maximising value from our exciting exploration prospects in Vietnam Blocks 125 and 126."*

The Company confirms that there are no additional matters requiring disclosure under LR 9.6.13 of the Listing Rules.

**Enquiries**

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**Notes to editors**

Pharos Energy plc is an independent energy company with a focus on sustainable growth and returns to stakeholders, which is listed on the London Stock Exchange. Pharos has production, development and/or exploration interests in Egypt and Vietnam. In Egypt, Pharos holds a 45% working interest share in the El Fayum Concession in the Western Desert, with IPR Lake Qarun, part of the international integrated energy business IPR Energy Group, holding the remaining 55% working interest. The El Fayum Concession produces oil from 10 fields and is located 80 km southwest of Cairo. It is operated by Petrosilah, a 50/50 joint stock company between the contractor parties (being IPR Lake Qarun and Pharos) and the Egyptian General Petroleum Corporation (EGPC). Pharos also holds a 45% working interest share in the North Beni Suef (NBS) Concession in Egypt, which is located immediately south of the El Fayum Concession. The first development lease on the NBS Concession was awarded in September 2023 and production started in December 2023. IPR Lake Qarun operates and holds the remaining 55% working interest in the NBS Concession. In Vietnam, Pharos has a 30.5% working interest in Block 16-1 which contains 97% of the Te Giac Trang (TGT) field and is operated by the Hoang Long Joint Operating Company. Pharos' unitised interest in the TGT field is 29.7%. Pharos also has a 25% working interest in the Ca Ngu Vang (CNV) field located in Block 9-2, which is operated by the Hoan Vu Joint Operating Company. Blocks 16-1 and 9-2 are located in the shallow water Cuu Long Basin, offshore southern Vietnam. Pharos also holds a 70% interest in, and is designated operator of, Blocks 125 & 126, located in the moderate to deep water Phu Khanh Basin, north east of the Cuu Long Basin, offshore central Vietnam.