

11 March 2020  
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 Lisa Mitchell as an Independent Non-Executive Director with effect from 1 April 2020.

Lisa is currently the Chief Financial Officer of San Leon Energy plc. Lisa is an experienced CFO with over 25 years' international experience, across the oil and gas, mining and the pharmaceutical industries. She was most recently CFO and Executive Director of Lekoil Limited the African focused oil and gas exploration and production company with interests in Nigeria. Previously, Lisa was CFO and Executive Director at Ophir Energy plc, formerly a FTSE 250 company where she was responsible for contributing to the overall business strategy of Ophir; leading the finance function including all financial, taxation, treasury and funding requirements and investor relations. Lisa's previous roles include CSL Limited, and Mobil Oil Australia. Lisa is a Certified Practising Accountant (CPA Australia) and holds a Bachelor of Economics (major in Accounting) from La Trobe University, Melbourne and a Graduate Diploma in Applied Corporate Governance from the Governance Institute of Australia.

Lisa will serve as Chair of the Audit and Risk Committee, replacing the current Chair, John Martin in that role. Lisa will also serve as a member of the Nominations Committee and ESG committee.

As announced on 17 October 2019 John Martin will become Chair of the Board of Directors with effect from 13 March 2020. On becoming Chair, John will resign from the Audit and Risk Committee and Remuneration Committee. John will remain Chair of the ESG Committee, and will serve as Chair of the Nominations Committee replacing the current Chair, Rui de Sousa, in that role. Rui de Sousa will also retire from the Board on 13 March 2020.

The Group confirms that there are no additional matters requiring disclosure under Rule 9.6.13 of the Listing Rules beyond the directorships set out in the preceding paragraph.

#### **Rui de Sousa, Chair**

"I'm delighted to welcome Lisa to the Board of Pharos, as an Independent Non-Executive Director. Lisa's strategic, financial, taxation and treasury expertise will be an invaluable and important asset to the Board, adding to its strength and depth as we continue to grow the business"

#### **Enquiries**

##### **Pharos Energy plc**

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#### **Notes to editors**

Pharos Energy is an independent oil and gas exploration and production company with a focus on sustainable growth and returns to stakeholders, headquartered in London and listed on the London Stock Exchange. Pharos has production, development and exploration interests in Egypt, Israel and Vietnam. In Egypt, Pharos holds a 100% working interest in the El Fayum oil concession in the low-cost and highly prolific Western Desert, one of Egypt's most established and prolific hydrocarbon basins. The concession produces from 10 fields and is located 80 km south west of Cairo and close to local energy infrastructure. It is operated by Petrosilah a 50/50 JV between Pharos and Egyptian General Petroleum Corporation (EGPC). Pharos is also an operator with 100% working interest in the North Beni Suef (NBS) Concession which is located immediately south of the El Fayum concession. In Israel, Pharos together with Cairn Energy plc and Israel's Ratio Oil Exploration, were successful in their bid for eight blocks in the second offshore bid round in Israel. Each party has an equal working interest and Cairn is the operator. In Vietnam, Pharos holds a 30.5% working interest in the Te Giac Trang (TGT) Field in Block 16-1, which is operated by the Hoang Long Joint Operating Company. Block 16-1 is located in the shallow water Cuu Long Basin, offshore southern Vietnam and a 25% working interest in the Ca Ngu Vang (CVN) Field in Block 9-2, which is operated by the Hoan Vu Joint Operating Company. Block 9-2 is 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.