



1947 OIL & GAS PLC
 ("1947" or "The Company")

17 April 2026

Launch of 1947 Oil & Gas PLC

*Acquisition of Renaissance Offshore LLC
 Key milestone in delivering on strategic aim of building a US E&P of scale
 Tim Duncan Appointed Executive Chairman*

1947 Oil & Gas plc, the newly formed oil and gas production company focused on building and operating a material production portfolio in the United States, is pleased to announce its initial transaction. The Company has signed a term sheet to acquire Renaissance Offshore LLC ("Renaissance"), which currently produces 3,000 barrels of oil equivalent per day (boepd) in shallow waters in the Gulf of America and targets increasing production to over 4,000 boepd in 2027.

The acquisition of Renaissance provides 1947 with immediate oil-weighted cash flows and a strong platform to build a significant US oil and gas production business.

In addition, the Company is pleased to announce the appointment of Tim Duncan as Executive Chairman. Mr. Duncan is a highly respected executive in the US oil and gas industry, having founded and led multiple successful exploration and production companies, including Talos Energy (NYSE: TALO / market cap US\$2.6bn), building it into one of the largest independent oil and gas producers operating in the Gulf of America. He also currently serves on the board of Expand Energy Corporation (NASDAQ: EXE / market cap US\$23.8bn).

1947 was founded by Jeff Currie and Ivan Murphy. Mr. Currie is one of the leading experts on global commodity markets and was the former global head of commodities research at Goldman Sachs and most recently a Managing Director and Chief Strategy Officer of Energy Pathways at The Carlyle Group. Mr. Murphy was a co-founder and Director of Cove Energy plc and is currently Executive Chairman of Harena Rare Earths plc. Mr. Currie and Mr. Murphy will serve as Directors of 1947.

Rounding out the management team will be Brian Romere, current President and CFO of Renaissance Offshore, who will serve in the same capacity at 1947. Mr. Romere, a long-time executive in the Gulf of America and US Gulf Coast, was a co-founder of Renaissance.

Tim Duncan, newly appointed Executive Chairman of 1947, said:

"There is an enormous opportunity to roll-up mature conventional oil-weighted assets with the goal of managing cost, executing low-risk development opportunities and distributing cash flows to investors, specifically in the Gulf of America and along the US Gulf Coast. Our first acquisition gives us a strong operational base and a credible platform to grow and achieve those goals. I look forward to working with Jeff, Ivan and Brian to quickly build 1947 into a company that delivers real value for all stakeholders."

Website: 1947plc.com

Enquiries:

1947 Oil & Gas plc

Via Celicourt Communications

Oak Securities – Broker

Jerry Keen

+44 (0)20 3973 3678

Celicourt Communications – Public Relations

Mark Antelme

+44 (0)20 8434 2643

1947@celicourt.uk

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