



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

13 May 2026

Intention to Float on AIM

Completion of oversubscribed £7 million pre-IPO fundraise

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 that it has commenced the process of applying for admission of its ordinary shares to trading on the London Stock Exchange's AIM market ("Admission"), with Admission expected to occur in summer 2026.

Today's announcement follows the closing of a successful, oversubscribed pre-IPO fundraise of £7 million, which was supported by UK, US and Canadian institutional investors, including Wexford Capital in Connecticut and RAB Capital in the UK, alongside large single-family offices.

The Company has now entered into an exclusivity agreement to complete the acquisition of Renaissance Offshore LLC ("Renaissance"). The proceeds of the pre-IPO fundraise will be used, alongside the Founders' contribution, as the deposit for the acquisition of Renaissance. The net proceeds of the IPO will be used towards the total consideration of US\$65 million for Renaissance and for working capital purposes. Renaissance currently produces approximately 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.

SP Angel has been appointed as Nominated Adviser and Joint Broker to the Company.

Ivan Murphy, President and Co-Founder of 1947, said:

"We have seen an exceptional response to our pre-IPO fundraise, attracting high-quality institutional backers who recognise the strength of our team and strategy. This support underscores the quality of our first proposed acquisition in a positive oil price environment that we believe will continue for some time.

We are now focused on progressing our IPO on the AIM market of the London Stock Exchange and the completion of the Renaissance acquisition, which will provide 1947 with a scalable platform from which to grow production, as well as generate immediate and oil-weighted cash flows."

About 1947

1947 aims to become a significant US oil and gas production business, through the roll-up of mature conventional oil-weighted assets, specifically in the Gulf of America and along the US Gulf Coast. The Company was founded by Jeff Currie and Ivan Murphy. Mr. Currie, who serves as a Non-Executive Director of 1947, is one of the leading experts on global commodity markets and was the former global head of commodities research at Goldman Sachs. He is currently a Senior Advisor to Carlyle and a Director of Abaxx Commodity Exchange. Mr. Murphy, who serves as President of 1947, was a co-founder and Director of Cove Energy plc and is currently Executive Chairman of Harena Rare Earths plc.

1947's Executive Chairman is Tim Duncan, 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).

Brian Romere, President and CFO of Renaissance Offshore, 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.

Website: 1947plc.com

Enquiries:



1947 Oil & Gas plc

Via Celicourt Communications

+44 20 3470 0470

SP Angel – Nominated Adviser and Joint Broker

Ewan Leggat

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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