

30 September 2026

1947 Oil & Gas PLC
(the "Company")

Unaudited interim financial information of Renaissance Offshore, LLC ("Renaissance")

1947 Oil & Gas PLC (AIM: 1947) presents unaudited financial information of Renaissance, its wholly owned subsidiary undertaking, for the six month period ended 30 June 2026.

On 28 September 2026, 100 per cent. of the membership interests of Renaissance were acquired by 1947 Renaissance LLC ("1947 LLC"), a wholly-owned subsidiary of the Company. Renaissance is a long established Houston-based oil and gas production company with interests in eleven fields located in the shallow-water Gulf of America (the "Acquisition"). The Acquisition, which completed upon admission of the Company's ordinary shares to trading on the AIM market of the London Stock Exchange (the "Admission"), represents the Company's first asset and provides an immediate, material production base from which to pursue its broader growth objectives. The portfolio comprises interests in 23 platforms and 88 operated wells, with varying working interest of up to 100 per cent. each.

This unaudited financial information of Renaissance for the six month period ended 30 June 2026 covers a period prior to the Acquisition. It is issued by the Company in compliance with its continuing obligations to the AIM market. The unaudited financial information of Renaissance has been prepared in compliance with United States Generally Accepted Accounting Principles ("USGAAP") and on the same basis as the audited full historical financial information of Renaissance for the year ended 31 December 2025 reproduced in Part IV of the AIM Admission Document published by the Company on 28 September 2026.

The audited financial statements of the Company, and the enlarged 1947 Oil & Gas plc group, for the period ending 31 December 2026, will include the results of Renaissance from the date of completion of the Acquisition, along with requisite acquisition adjustments and the acquired assets and liabilities of Renaissance. Those financial statements will be prepared under UK-adopted international accounting standards ("IFRS").

The unaudited interim financial information of Renaissance was approved for issue by the board of directors of the Company on 30 September 2026.

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1947 Oil & Gas plc

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About 1947 Oil & Gas PLC

1947 Oil & Gas PLC was incorporated in England and Wales to acquire, operate and develop producing oil and gas assets with a focus on generating near-term cash flow and progressive shareholder returns. The Company's founding strategy is centred on identifying mature, cash-flowing hydrocarbon portfolios that benefit from low-cost development opportunities overlooked by larger operators, and from which the Company can build a meaningful and scalable production base.

The acquisition of Renaissance, which completed upon Admission, represents the Company's first asset and provides an immediate, material production base from which to pursue its broader growth objectives.

The Company has a wholly-owned subsidiary, 1947 Renaissance LLC ("1947 LLC") which, following completion of the Acquisition on Admission, owns Renaissance. As the Company executes its proposed acquisition pipeline, additional operating subsidiaries may be incorporated or acquired to hold future assets, in each case as wholly-owned subsidiaries of the Company.

**UNAUDITED INTERIM FINANCIAL INFORMATION OF RENAISSANCE
OFFSHORE, LLC**

BALANCE SHEETS

		<i>Unaudited</i>	<i>Audited</i>
		As at	As at
		30 June	31 December
		2026	2025
	Note	US\$	US\$
CURRENT ASSETS			
Cash and cash equivalents		2,440,319	6,691,482
Accounts receivable – oil and gas revenues		8,991,905	8,629,742
Accounts receivable – joint interests and other		12,532,269	12,129,213
Prepaid expenses and other current assets		514,100	761,895
Deposits		301,100	311,493
<i>Total current assets</i>		<u>24,779,693</u>	<u>28,523,825</u>
PROPERTY AND EQUIPMENT			
Oil and gas properties, successful efforts method, net		719,117,218	715,653,304
Pipelines		11,409,026	11,409,026
Other property and equipment		882,618	882,618
		<u>731,408,862</u>	<u>727,944,948</u>
Less, accumulated depreciation, depletion and amortization		543,482,445	538,474,255
Total property and equipment, net	2	<u>187,926,417</u>	<u>189,470,693</u>
TOTAL ASSETS		<u>\$212,706,110</u>	<u>\$217,994,518</u>
CURRENT LIABILITIES			
Accounts payable		14,300,374	22,714,125
Revenue payable		3,451,153	2,615,616
Accrued expenses		1,139,795	932,793
<i>Total current liabilities</i>		<u>18,891,322</u>	<u>26,262,534</u>
LONG TERM LIABILITIES			
Asset retirement obligations	3	63,354,565	62,701,584
Notes payable	4	1,025,000	4,500,000
<i>Total long term liabilities</i>		<u>64,379,565</u>	<u>67,201,584</u>
<i>Total liabilities</i>		83,270,887	93,464,118
MEMBERS' EQUITY		<u>129,435,223</u>	<u>124,530,400</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY		<u>\$212,706,110</u>	<u>\$217,994,518</u>

STATEMENTS OF OPERATIONS

		<i>Unaudited</i>	<i>Unaudited</i>
		Six months to	Six months to
		30 June 2026	30 June 2025
	Note	US\$	US\$
REVENUES			
Oil and gas revenues		29,507,965	31,971,990
OPERATING EXPENSES			
Lease operating expenses		17,756,601	17,608,661
Depreciation, depletion and amortization		5,008,190	6,085,167
Accretion expense		652,981	678,256
General and administrative expenses		4,126,620	2,687,274
Total operating expenses		<u>27,544,392</u>	<u>27,059,358</u>
Other income, net		58,772	1,498,644
Interest income		86,916	60,135
Interest expense		(224,438)	(163,528)
Total other income, net		<u>(78,750)</u>	<u>1,395,251</u>
NET INCOME		<u>\$1,884,823</u>	<u>\$6,307,883</u>

STATEMENTS OF CHANGES IN MEMBERS' EQUITY

	Note	Total US\$
Balance as at 31 December 2024 <i>(audited)</i>		123,145,206
Member contributions		12,000
Member distributions		-
Net income/(loss)		6,307,883
Balance as at 30 June 2025 <i>(Unaudited)</i>		129,465,089
Member contributions		-
Member distributions		(500,000)
Net income/(loss)		(4,434,689)
Balance as at 31 December 2025 <i>(Audited)</i>		\$124,530,400
Member contributions		3,020,000
Member distributions		-
Net income/(loss)		1,884,823
Balance as at 30 June 2026 <i>(Unaudited)</i>		\$129,435,223

STATEMENTS OF CASH FLOWS

	Note	<i>Unaudited</i> Six months to 30 June 2026 US\$	<i>Unaudited</i> Six months to 30 June 2025 US\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income/(loss)		1,884,823	6,307,883
Adjustments for:			
Depletion, depreciation and amortisation		5,008,190	6,085,167
Accretion expense		652,981	678,256
		<u>7,545,994</u>	<u>13,071,306</u>
Changes in operating assets and liabilities:			
Decrease/(increase) in amounts receivable		(765,216)	(7,911,033)
Decrease/(increase) in prepaid expenses and other current assets		258,185	713,586
Increase/(decrease) in accounts payable, accrued liabilities and other		(7,371,212)	(7,371,018)
Asset retirement obligations settled		-	2,428,798
NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES		<u>(332,249)</u>	<u>931,639</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure – Oil & gas properties		(3,463,914)	(2,055,283)
Capital expenditure - Pipelines		-	(30,403)
<i>Net cash used in investing activities</i>		<u>(3,463,914)</u>	<u>(2,085,686)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Capital contributions		3,020,000	12,000
Capital distributions		-	-
Issuance of debt		1,025,000	-
Payments of debt		(4,500,000)	-
<i>Net cash (used in)/provided by financing activities</i>		<u>(455,000)</u>	<u>12,000</u>
Net decrease in cash and cash equivalents		(4,251,163)	(1,142,047)
Cash and cash equivalents at beginning of period		<u>6,691,482</u>	<u>8,109,527</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD		<u>\$2,440,319</u>	<u>\$6,967,480</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL INFORMATION

1. Basis of preparation

Renaissance Offshore, LLC (“Renaissance”) was formed as a Delaware Limited Liability Company for the purpose of acquiring, owning and operating producing oil and gas properties in the Gulf of America. During the period ended 30 June 2026 Renaissance was 100 per cent. owned by Renaissance Offshore Holdings LLC. Renaissance is a long-established, oil and gas production company based in Houston, Texas. It has operated in the Gulf of America since 2012, building a portfolio of eleven fields and producing approximately 3,000 boepd.

As set out in Note 5 below, on 28 September 2026, 100 per cent. of the membership interests of Renaissance were acquired by 1947 Renaissance LLC (“1947 LLC”), a company incorporated in Delaware, United States of America, with registration number 10642815, being a wholly-owned subsidiary of 1947 Oil and Gas Plc (the “Company”). The Company is a public company limited by shares, incorporated, domiciled and registered in England and Wales with the registered number 17070975.

On 28 September 2026, the issued share capital of the Company was admitted to trading on the AIM market (“AIM”) of the London Stock Exchange (“Admission”). This unaudited financial information of Renaissance for the six month period ended on 30 June 2026, which covers a period prior to the acquisition of Renaissance by the Company, is issued by the Company in compliance with its continuing obligations to the AIM market. The unaudited financial information of Renaissance has been prepared in conformity with accounting principles generally accepted in the United States of America and on the same basis as the audited full historical financial information of Renaissance for the year ended 31 December 2025 reproduced in Part IV of the AIM Admission Document published by the Company on 28 September 2026.

The unaudited interim financial information of Renaissance has been prepared on a going concern basis. The directors of the Company believe this is appropriate as the Company’s forecasts demonstrate continued profitability and cash generation and the enlarged 1947 Oil & Gas PLC group has sufficient cash reserves and committed facilities to meet its obligations as they fall due for a period of at least 12 months from the date of approval of this unaudited interim financial information.

There are no related party transactions in relation to Renaissance other than as disclosed in the AIM Admission Document published by the Company on 28 September 2026.

The audited financial statements of the Company, and the enlarged 1947 Oil and Gas Plc group, for the period ending on 31 December 2026, will include the results of Renaissance from the date of completion of the acquisition, along with requisite acquisition adjustments and the acquired assets and liabilities of Renaissance. Those financial statements will be prepared under UK-adopted international accounting standards (“IFRS”).

2. Oil and gas properties

Capitalised costs in relation to the oil and gas producing activities of Renaissance, and the related amounts of accumulated depreciation, depletion and amortization were as follows:

	US\$
Cost	
As at 31 December 2025 (<i>Audited</i>)	727,944,948
Additions – development costs capitalised	<u>3,463,914</u>
As at 30 June 2026 (<i>Unaudited</i>)	731,408,862

Accumulated depreciation, depletion and amortization

As at 31 December 2025 (<i>Audited</i>)	538,474,255
Charge for the period	<u>5,008,190</u>

As at 30 June 2026 (<i>Unaudited</i>)	543,482,445
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Total property and equipment, net

As at 30 June 2026 (Unaudited)	<u>\$187,926,417</u>
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At 31 December 2025 (<i>Audited</i>)	<u>\$189,470,693</u>
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3. Asset retirement obligations

	<i>Unaudited</i>	<i>Audited</i>
	As at	As at
	30 June	31 December
	2026	2025
	US\$	US\$
Asset retirement obligations at beginning of period	62,701,584	63,596,228
Liabilities established	-	-
Liabilities sold or settled	-	(2,312,397)
Accretion expense	652,981	1,417,753
Asset retirement obligations at end of period	<u>\$63,354,565</u>	<u>\$62,701,584</u>

4. Borrowings

The outstanding balance of the term note payable of \$4,500,000 at 31 December 2025 was repaid in full in March 2026. On 24 March 2026, Renaissance entered into a new credit agreement for \$2,500,000 with a financial institution. The credit agreement has a maturity date of 24 March 2027.

5. Events after the reporting period

Pursuant to a Member Interest Purchase Agreement (“MIPA”) dated 29 June 2026 entered into between the Company, 1947 LLC, Renaissance and Renaissance Offshore Holding LLC as vendor, 100 per cent. of the membership interests of Renaissance were acquired by 1947 LLC, a wholly owned subsidiary of the Company (the “Acquisition”). The aggregate transaction consideration payable by 1947 LLC under the MIPA was a headline consideration of \$65,000,000 in cash and shares in the Company, subject to customary purchase price completion adjustments (including for working capital, property costs, asset taxes, hydrocarbons in storage and production and delivery imbalances) and plus a contingent cash consideration payable over a 36-month period if the average of the daily settled LLS crude oil prices for each day in a particular month exceeds a threshold of \$75.00 per barrel. Completion of the Acquisition, which was subject to the satisfaction of customary closing conditions for a transaction of this type, including Admission becoming effective, took place on 28 September 2026.

6. Nature of the financial information

The unaudited interim financial information of Renaissance presented above does not constitute statutory accounts for Renaissance for the period.