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FOR IMMEDIATE RELEASE

25 July 2025

RECOMMENDED CASH ACQUISITION

of

DELTIC ENERGY PLC ("Deltic")

by

ROCKROSE ENERGY LIMITED ("Viaro Bidco")

(A WHOLLY-OWNED SUBSIDIARY OF VIARO ENERGY LIMITED)

**to be effected by means of a scheme of arrangement under
Part 26 of the Companies Act 2006**

Publication and Posting of Scheme Document

On 30 June 2025, the boards of Viaro Bidco and Deltic announced that they had reached agreement on the terms of a recommended cash offer for the entire issued and to be issued ordinary share capital of Deltic (the "**Acquisition**"), to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

Publication of the Scheme Document

The Deltic Directors are pleased to announce that a circular in relation to the Scheme (the "**Scheme Document**"), which includes, amongst other things, a letter from the Chairman of Deltic, the full terms and conditions of the Scheme, a statutory explanatory statement pursuant to section 897 of the Companies Act 2006, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the actions to be taken by Deltic Shareholders, has been published today on Deltic's website (subject to any restrictions relating to persons resident in Restricted Jurisdictions) at <https://delticenergy.com/disclaimer/>.

Hard copies of the Scheme Document and Forms of Proxy for the Court Meeting and the General Meeting are being sent today to Deltic Shareholders who have requested to receive hard copy documents and information from the Company. Deltic Shareholders who have deemed/elected to receive documents or information in electronic form and via the Company's website are being sent today a letter or email (as applicable) giving details of where copies of the Scheme Document and Forms of Proxy for the Court Meeting and the General Meeting can be found on the Company's website.

In accordance with Rule 30.3 of the Takeover Code, Deltic Shareholders, participants in the Deltic Share Option Plan and persons with information rights may request a hard copy of the Scheme Document (and any information incorporated by reference in the Scheme Document), free of charge, by contacting Deltic's registrars, Share Registrars Limited, during business hours on +44 1252 821390, or by submitting a request by e-mail to Enquiries@shareregistrars.uk.com or in writing to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX. Calls to this number are charged at network providers' standard rate and may be included within free allowances (please check with your network provider). Calls outside the United Kingdom will be charged at the applicable international rate. Lines will be open between 8.30 a.m. to 5.00 p.m., Monday to Friday, excluding public holidays in England and Wales. If calling from outside of the UK, please ensure the country code is used.

A letter to participants in the Deltic Share Option Plan will also be sent today and will be made available today on Deltic's website at: <https://delticenergy.com/disclaimer/>.

Capitalised terms used in this announcement (the "**Announcement**") shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom times unless stated otherwise.

Action required and notices of the Court Meeting and the General Meeting

In order to approve the terms of the Acquisition, the required majority of Scheme Shareholders will need to vote in favour of the resolution to be proposed at the Court Meeting and the required majority of Deltic Shareholders will need to vote in favour of the Special Resolution to be proposed at the General Meeting. The Court Meeting and the General Meeting are to be held at the offices of DAC Beachcroft LLP, The Walbrook Building, 25 Walbrook, London EC4N 8AF on 28 August 2025. The Court Meeting will start at 10.00 a.m. and the General Meeting will start at 10.15 a.m. (or as soon thereafter as the Court Meeting has concluded or been adjourned).

To become effective, the Scheme requires, among other things, the approval of a majority in number of the Scheme Shareholders present and voting (and entitled to vote), either in person or by proxy at the Court Meeting, representing not less than 75 per cent. in value of the Scheme Shares held by such Scheme Shareholders present and voting (and entitled to vote) at the Court Meeting (or any adjournment of the Court Meeting) and the passing of the Special Resolution necessary to implement the Scheme at the General Meeting. Following the Court Meeting and the General Meeting and the satisfaction (or, where applicable, waiver) of the other Conditions, the Scheme must also be sanctioned by the Court. The Scheme will only become effective upon a copy of the Court Order being delivered to the Registrar of Companies. Upon the Scheme becoming effective, it will be binding on all Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting (and, if they attended and voted, whether or not they voted in favour of the resolutions at such Meetings).

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of Scheme Shareholders' opinions. You are therefore strongly urged to complete, sign and return your Forms of Proxy by post or by hand or, alternatively, appoint a proxy online or through the CREST electronic proxy appointment service as soon as possible and, in any event, by no later than 10.00 a.m. on 26 August 2025 in the case of the Court Meeting and by no later than 10.15 a.m. on 26 August 2025 in the case of the General Meeting (or, in the case of any adjournment, not later than 48 hours (excluding any part of such 48-hour period falling on a non-Business Day) before the fixed time for the holding of the adjourned meeting).

In the case of the Court Meeting only, if the BLUE Form of Proxy for the Court Meeting is not lodged by the above deadline, it may be handed to the Chairman of the Court Meeting (or a representative of Share Registrars Limited at the Court Meeting on behalf of the Chairman) at any time prior to the commencement of the Court Meeting or any adjournment thereof.

Recommendation

The Deltic Directors, who have been advised by Allenby Capital as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing advice to the Deltic Directors, Allenby Capital has taken into account the commercial assessments of the Deltic Directors. Allenby Capital is providing independent financial advice to the Deltic Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, the Deltic Directors unanimously recommend that Scheme Shareholders vote in favour of the Scheme at the Court Meeting and Deltic Shareholders vote in favour of the Special Resolution at the General Meeting as the Deltic Directors who hold Deltic Shares have irrevocably undertaken to do in respect of 240,336 Deltic Shares in total, representing in aggregate approximately 0.26 per cent. of Deltic's ordinary share capital in issue as at the Latest Practicable Date. These irrevocable undertakings remain binding in the event a higher competing offer is made for Deltic by a third party.

Deltic Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Timetable – Suspension, De-Listing and Re-Registration

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this Announcement. The Scheme remains conditional on the approval of the requisite majority of eligible Scheme Shareholders at the Court Meeting, the requisite majority of eligible Deltic Shareholders at the General Meeting, the satisfaction or (if capable of waiver) waiver of the other Conditions set out in the Scheme Document, and the sanction of the Court.

If the Scheme is sanctioned as outlined above, it is expected that the last day of dealings in, and registration of transfers of, Deltic Shares on AIM will be the Business Day immediately prior to the Effective Date, following which Deltic will make an application to the London Stock Exchange for suspension of dealings in Deltic Shares on AIM with effect by 7.30 a.m. on the Effective Date. It is intended that the cancellation of admission of the Deltic Shares to trading on AIM will take effect at 7.00 a.m. on the Business Day following the Effective Date. In addition, entitlements to Deltic Shares held within the CREST system will be cancelled and share certificates in respect of Scheme Shares will cease to be valid and should, if so requested by Deltic, be sent to Deltic for cancellation.

It is also proposed that, following the Effective Date and after its shares are cancelled from trading on AIM, Deltic will be re-registered as a private limited company under the relevant provisions of the Companies Act.

Deltic will make further announcements through a Regulatory Information Service, with such announcements also being made available on Deltic's website at <https://delticenergy.com/disclaimer/>, in relation to the expected timetable set out in the Appendix to this Announcement. The dates and times given in the expected timetable are indicative only and are based on Deltic's current expectations and may be subject to change (including as a result of changes to the regulatory timetable).

Deltic current trading

Deltic published its results for the year ended 31 December 2024 on 30 June 2025. During that financial year, Deltic continued to make progress with its investments, the principal one of which is its interest in licence P2437, containing the Selene prospect. The drilling of the Selene discovery well in the second half of 2024 saw the Company extend its run of exploration success. Following discovery, Deltic's joint venture partners on Selene, Shell U.K. Limited and Dana Petroleum, supported the move into the second term of the Selene licence and the joint venture parties immediately commenced the work required to prepare a field development plan for the Selene project which is ongoing. The Company's other investments continue to be held on a care and maintenance basis.

As at 30 June 2025, Deltic's unaudited cash balance was £0.28 million. On 30 June 2025, Deltic entered into a facility letter with Viaro Bidco pursuant to which Viaro Bidco has agreed to make available to Deltic a term loan facility of up to £2.7 million. Deltic is reliant on the availability of this facility for its ongoing general corporate and working capital purposes. Further details of this facility are set out in Part 2 of the Scheme Document.

Information for Deltic Shareholders

If you have any questions about this Announcement, the Scheme Document, the Court Meeting, the General Meeting, how to submit your proxies online or how to complete the Forms of Proxy, please call the Company's registrars, Share Registrars Limited, during business hours (8.30 a.m. to 5.00 p.m., Monday to Friday, excluding public holidays in England and Wales) on +44 1252 821390, or submit a request by e-mail to Enquiries@shareregistrars.uk.com or in writing to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX. Calls to this number are charged at network providers standard rate and may be included within free allowances (please check with your network provider). Calls outside the United Kingdom will be charged at the applicable international rate. Please note that Share Registrars Limited calls may be monitored or recorded and Share Registrars

Limited cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

Other

A copy of this Announcement and the Scheme Document shall be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Deltic's website at <https://delticenergy.com/disclaimer/> by no later than 12.00 noon on the Business Day following the date of publication of the Scheme Document. For the avoidance of doubt, the content of this website is not incorporated into and does not form part of this announcement.

The person responsible for arranging for the release of this Announcement on behalf of Deltic is Andrew Nunn, Chief Executive Officer.

Enquiries:

Deltic

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Brodies LLP is acting as legal adviser to Viaro Bidco in connection with the Acquisition.

DAC Beachcroft LLP is acting as legal adviser to Deltic in connection with the Acquisition.

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

All times shown in this timetable are references to London time unless otherwise stated.

Event	Time/date ¹
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Publication of this Document	25 July 2025
Latest time for lodging Forms of Proxy for the:	
Court Meeting (BLUE Form of Proxy)	10.00 a.m. on 26 August 2025 ²
General Meeting (WHITE Form of Proxy)	10.15 a.m. on 26 August 2025 ³
Voting Record Time for the Court Meeting and the General Meeting	6.00 p.m. on 26 August 2025 ⁴
Court Meeting	10.00 a.m. on 28 August 2025
General Meeting	10.15 a.m. on 28 August 2025 ⁵

The following times and dates are indicative only and subject to change⁶

Sanction Hearing	A date ("D") expected to be in Q4 2025, subject to the satisfaction or waiver of the Conditions
Last day of dealings in, and for the registration of transfers of, and disablement in CREST of, Deltic Shares	D+1 Business Days
Scheme Record Time	6:00 p.m. on D+1 Business Days
Disablement of CREST in respect of Deltic Shares	6:00 p.m. on D+1 Business Days
Suspension of dealings in Deltic Shares on AIM	7:30 a.m. on D+2 Business Days
Effective Date of the Scheme⁷	D+2 Business Days
Cancellation of admission to trading of Deltic Shares on AIM	7:00 a.m. on D+3 Business Days
Latest date for despatch of cheques, crediting of CREST accounts and processing electronic transfers for Cash Consideration due under the Scheme	within 14 days of the Effective Date
Long Stop Date	11.59 p.m. on 31 December 2025 ⁸

Notes:

- ¹ The dates and times given are indicative only and are based on current expectations and are subject to change. References to times are to London, United Kingdom time unless otherwise stated. If any of the times and/or dates above change, the revised times and/or dates will be notified to Deltic Shareholders through Deltic's website <https://delticenergy.com/disclaimer/> and by announcement through a Regulatory Information Service. Participants in the Deltic Share Option Plan will be contacted separately on or around the date of the Scheme Document to inform them of the effect of the Scheme on their rights under the Deltic Share Option Plan, including details of any appropriate proposals being made and dates and times relevant to them.
- ² It is requested that BLUE Forms of Proxy for the Court Meeting be lodged by 10.00 a.m. on 26 August 2025 or, if the Court Meeting is adjourned, by no later than 48 hours prior to the time fixed for any adjourned Court Meeting (excluding any part of such 48-hour period falling on a non-working day). BLUE Forms of Proxy not so lodged can be handed to the Chairman of the Court Meeting (or a representative of Share Registrars Limited at the Court Meeting on behalf of the Chairman) any time prior to the commencement of the Court Meeting or any adjournment thereof.
- ³ WHITE Forms of Proxy for the General Meeting must be lodged by 10.15 a.m. on 26 August 2025 or, if the General Meeting is adjourned, not later than 48 hours (excluding any part of such 48 hours period falling on a non-Business Day) prior to the time appointed for the adjourned Meeting.

- 4 If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be 6:00 p.m. on the day which is two Business Days prior to the date of the adjourned Meeting.
- 5 The General Meeting is to commence at 10.15 a.m. on 28 August 2025 or as soon thereafter as the Court Meeting shall have concluded or been adjourned.
- 6 These dates are indicative only and will depend, among other things, on the date upon which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) the Court Order is delivered to the Registrar of Companies.
- 7 The Scheme shall become Effective as soon as a copy of the Court Order has been delivered to the Registrar of Companies.
- 8 This is the latest date by which the Scheme may become Effective. However, the Long Stop Date may be extended to such later date as Viaro Bidco and Deltic may agree and the Panel and (if required) the Court may allow.

Important notices about financial advisers

H & P Advisory Limited, trading as Hannam & Partners, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Viaro Bidco and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Viaro Bidco for providing the protections afforded to clients of Hannam & Partners nor for providing advice in relation to the subject matter of this announcement. Neither Hannam & Partners nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Hannam & Partners in connection with this announcement, any statement contained herein or otherwise.

Allenby Capital Limited, which is authorised and regulated by the FCA in the United Kingdom, is acting as financial adviser to Deltic and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Deltic for providing the protections afforded to clients of Allenby Capital nor for providing advice in connection with the matters referred to herein. Neither Allenby Capital nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Allenby Capital in connection with this announcement, any statement contained herein, any offer or otherwise.

Further Information

This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, any offer to sell or an invitation to purchase any securities; a solicitation of an offer to buy, otherwise acquire, subscribe for, sell or otherwise dispose of any securities pursuant to the Acquisition or otherwise; or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation, sale issuance or exchange is unlawful. The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document) which, together with any related forms of proxy, will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any decision in respect of, or other response to, the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document).

Deltic will arrange for the Scheme Document to be distributed to Deltic Shareholders. Deltic and Viaro Bidco urge Deltic Shareholders to read the Scheme Document (or any other document by which the Acquisition is made) in full when it becomes available because it will contain important information relating to the Acquisition, including details of how to vote in respect of the Scheme.

The statements contained in this Announcement are made as at the date of this Announcement, unless some other time is specified in relation to them, and publication of this Announcement shall not give rise to any implication that there has been no change in the facts set forth in this Announcement since such date.

This Announcement does not constitute a prospectus or prospectus equivalent document.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Electronic Communications

Please be aware that addresses, electronic addresses and certain other information provided by Deltic Shareholders, persons with information rights and other relevant persons for the receipt of communications from Deltic may be provided to Viaro Bidco during the Offer Period as required under Section 4 of Appendix 4 to the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

Overseas jurisdictions

The release, publication or distribution of this Announcement in jurisdictions other than the United Kingdom, and the availability of the Acquisition to Deltic Shareholders who are not resident in the United Kingdom, may be restricted by the laws of those jurisdictions and therefore persons into whose possession this Announcement comes should inform themselves about and observe such restrictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Deltic Shares with respect to the Scheme at the Court Meeting, or to execute and deliver forms of proxy appointing another to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant

jurisdictions in which they are located. Further details in relation to Overseas Shareholders will be contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document). Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Viaro Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such Restricted Jurisdiction. If the Acquisition is implemented by way of Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into, or by use of mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

This Announcement has been prepared in connection with proposals in relation to a scheme of arrangement pursuant to and for the purpose of complying with English law and the Takeover Code and information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom. Nothing in this Announcement should be relied on for any other purpose.

The Acquisition shall be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the FCA and the AIM Rules.

Additional information for U.S. investors

The Acquisition relates to the shares of an English company and is being made by means of a scheme of arrangement provided for under English company law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the US Exchange Act. Accordingly, the Acquisition is subject to the disclosure requirements and practices applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of the US tender offer and proxy solicitation rules.

If, in the future, Viaro Bidco exercises its right to implement the Acquisition by way of a Takeover Offer, which is to be made into the US, such Takeover Offer will be made in compliance with the applicable US laws and regulations, including Section 14(e) and Regulation 14E under the US Exchange Act. Such a Takeover Offer would be made in the US by Viaro Bidco and no one else.

In accordance with normal United Kingdom practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, Viaro Bidco, its affiliates, their advisers and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Deltic outside the Acquisition, such as in open market purchases or privately negotiated purchases, during the period in which the Acquisition remains open for acceptance. If such purchases or arrangements to purchase were to be made, they would comply with applicable law, including UK laws and the US Exchange Act. Any information about such purchases or arrangements to purchase shall be disclosed as required under UK laws and will be available to all investors (including US investors) via the Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com. To the extent that such information is required to be publicly disclosed in the UK in accordance with applicable regulatory requirements, this information will, as applicable, also be publicly disclosed in the United States.

It may be difficult for US holders of Deltic Shares to enforce their rights and any claim arising out of the US federal securities laws in connection with the Acquisition, since Viaro Bidco and Deltic are located

in non-US jurisdictions, and some or all of their officers and directors may be residents of non-US jurisdictions. US holders of Deltic Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

Neither the Acquisition nor this Announcement have been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities approved or disapproved or passed judgement upon the fairness or the merits of the Acquisition, or determined if the information contained in this Announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the United States.

The receipt of cash pursuant to the Acquisition by a US holder as consideration for the transfer of its Deltic Shares pursuant to the Acquisition will likely be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each US holder of Deltic Shares is urged to consult their independent legal, tax and financial advisers regarding the tax consequences of the Acquisition applicable to them, including under applicable US state and local, as well as overseas and other, tax laws.

Forward-looking statements

This Announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition, and other information published by Viaro Bidco or Deltic may contain statements about Viaro Bidco and Deltic that are or may be deemed to be forward-looking statements. All statements other than statements of historical facts included in this Announcement may be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "shall", "should", "anticipates", "estimates", "projects", "is subject to", "budget", "scheduled", "forecast" or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Viaro Bidco's or Deltic's operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on Viaro Bidco's or Deltic's business.

Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Viaro Bidco and Deltic about future events, and are therefore subject to risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements, including: changes in the global, political, social, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates, future business combinations or disposals, changes in the behaviour of market participants, the speculative nature of oil and gas exploration, fluctuations in demand and pricing in the oil and gas exploration industry and risks and hazards associated with the business of oil and gas exploration. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in light of such factors. Neither Viaro Bidco nor Deltic, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to any member of the Viaro Group or the Deltic Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Viaro Bidco and Deltic expressly disclaim any obligation to update any forward-looking or other statements contained herein, except as required by applicable law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

Publication on a website

A copy of this Announcement will be available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Viaro Bidco's website at <https://viaro.co.uk/disclaimer/> and Deltic's website at <https://delticenergy.com/disclaimer/> by no later than 12.00 noon (London Time) on the Business Day following the publication of this Announcement.

General

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.