

7 March 2024

JKX Oil & Gas Limited

(“JKX”, the “Company” or the “Group”)

Nationalization Of Yuzhgazenergy LLC And Catering Yug LLC By The Russian Federation

On 18th January 2024 the General Prosecutor’s Office of the Russian Federation filed a claim with the Koshekhbalskyi District Court (the “**Court**”) requesting the nationalization of the Company’s wholly owned subsidiaries Yuzhgazenergie LLC and Catering Yug LLC, as well as seizure of all their assets, accounts and other property (together the “**Russian Assets**”).

On 05th March 2024 the Court granted the General Prosecutor’s request in full and issued a judgment nationalizing the Russian Assets with immediate effect. The full text of the judgement is expected on 20th March 2024. Once JKX has the full text, it will have 30 calendar days to file an appeal and challenge the ruling.

JKX is keeping the situation under close review and is actively seeking legal advice, including in relation to litigation under applicable international investment treaties.

JKX has a diverse share register including over 800 EU and UK investors and will take such steps as it considers necessary to protect its interests, up to and including the commencement of all litigation that it believes to be in the best interests of the Company.

JKX is committed to complying with all applicable legislation and has implemented arrangements to ensure full compliance with applicable sanctions regimes.

Enquiries:

ir@jkx.co.uk

Note: This and other press releases are available at the Company's web site:

<https://www.jkx.co.uk/investors>