

Appointment of Examiner

31 July 2023

Barryroe Offshore Energy plc ("Barryroe" or the "Company") announces that at a Court Hearing held earlier today Mr. Kieran Wallace of Interpath Advisory was appointed as Examiner to the Company.

Mr. Wallace will now have an initial period of 70 days to ascertain whether he can formulate a scheme of arrangement for the Company in order to restructure its affairs. The Petitioner Vevan Unlimited Company has agreed to support the Company throughout the Examinership process.

The proposed Creditors Voluntary Liquidation (CVL) and cancellation of the admission to trading announced on the 30 June 2023 will not now proceed as planned pending the outcome of the Examinership process. The Company's shares will remain suspended from trading pending publication of its annual accounts for 2022 and resolution of its solvency issues.

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