

**PETRONEFT RESOURCES PLC
(Company number 408101)
PROPOSED MIGRATION OF
SHARES PURSUANT TO THE
MIGRATION OF PARTICIPATING
SECURITIES ACT 2019**

NOTICE IS HEREBY GIVEN pursuant to section 6(4) of the Migration of Participating Securities Act 2019 (the "Migration Act") that PetroNeft Resources plc (the "Company") will shortly issue a circular ("Circular") to shareholders containing a notice of an Extraordinary General Meeting of the Company to be held in the offices of PetroNeft Resources PLC, 20 Holles Street, Dublin 2, Ireland on 19 February 2021 at 11.00 a.m. (the "EGM", which term includes any adjournment thereof). The purpose of the EGM is to consider and, if thought fit, approve resolutions for and related to the replacement, in accordance with section 4(1) of the Migration Act, of the CREST System with the Euroclear Bank System for the holding of, and electronic settlement of trading in, the Company shares ("Migration"). The Circular will be available for inspection in electronic form on the Company website at www.petroneft.com. Subject to the proposed resolutions being passed at the EGM, and a resolution of the board of directors of the Company (or a committee thereof), the Company intends to consent to Migration on satisfaction of the requirements set out in section 4(1) of the Migration Act.

Dated: 26 January 2021

Michael Power FCA
Company Secretary
PetroNeft Resources plc