

FORM 8 (OPD)

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	Challenger Energy Group PLC
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Challenger Energy Group PLC
(d) Is the discloser the offeror or the offeree?	Offeree
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	17 October 2025
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	No

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	Challenger Energy Group PLC ordinary shares			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	-	Nil	-
(2) Cash-settled derivatives:	Nil	-	Nil	-
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	-	Nil	-
TOTAL:	Nil	-	Nil	-

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

--

Class of relevant security in relation to which subscription right exists:	None
Details, including nature of the rights concerned and relevant percentages:	N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:							
(A) Ordinary shares of £0.01 each ("Ordinary Shares") held by directors of Challenger Energy Group PLC							
Name	Number of Ordinary Shares held	% of Ordinary Shares held					
Iain McKendrick	1,709,198	0.69					
Eytan Uliei	13,907,479	5.58					
Simon Potter	1,437,256	0.58					
Stephen Bizzell	1,023,786	0.41					
Total	18,077,719	7.25					
(B) Options (exercisable in return for one Ordinary Share each) held over Challenger Energy Group PLC's Ordinary Shares ("Options") by Challenger Energy Group PLC directors							
Optionholder	Date of grant	Expiry date	Exercise price (GBP per option)				Total
			0.0500	0.0750	0.1125	0.1500	
Number of Options held							
Iain McKendrick	30/08/2023	29/08/2028	560,000	560,000	560,000	560,000	2,240,000
Eytan Uliei	30/08/2023	29/08/2028	1,700,000	1,700,000	1,700,000	1,700,000	6,800,000
Stephen Bizzell	30/08/2023	29/08/2028	370,000	370,000	370,000	370,000	1,480,000
Simon Potter	30/08/2023	29/08/2028	370,000	370,000	370,000	370,000	1,480,000
			<i>Vested</i>	<i>Vested</i>	<i>Not Vested⁽¹⁾</i>	<i>Not Vested⁽²⁾</i>	
Exercise price (GBP per option)							
Optionholder	Date of grant	Expiry date	0.0800	0.1200	0.1800	0.2400	Total
Number of Options held							
Eytan Uliei	04/11/2024	03/11/2029	600,000	600,000	600,000	600,000	2,400,000
			<i>Vested</i>	<i>Not Vested⁽³⁾</i>	<i>Not Vested⁽⁴⁾</i>	<i>Not Vested⁽⁵⁾</i>	
Total			3,600,000	3,600,000	3,600,000	3,600,000	14,400,000
(1) Not vested until share price exceeds 11.25p for 10 consecutive days (2) Not vested until share price exceeds 15p for 10 consecutive days (3) Not vested until share price exceeds 12p for 10 consecutive days (4) Not vested until share price exceeds 18p for 10 consecutive days (5) Not vested until share price exceeds 24p for 10 consecutive days							
(C) Ordinary Shares held by persons acting in concert (connected adviser) with Challenger Energy Group PLC							
Name	Number of Ordinary Shares held	% of Ordinary Shares held					
Gneiss Energy Limited ⁽¹⁾	7,071,951	2.84					
Fitzpatrick Family Fund 1 ⁽¹⁾	4,000,000	1.60					
(1) Gneiss Energy Limited is owned by Jon Fitzpatrick and Carolyn Fitzpatrick. The Fitzpatrick Family Fund 1 shareholding is not controlled by Gneiss Energy Limited, although the Fitzpatricks are deemed to be interested in both the Gneiss Energy Limited shareholding and the Fitzpatrick Family Fund 1 shareholding.							
(D) Warrants (exercisable in return for one Ordinary Share each) held over Challenger Energy Group PLC's Ordinary Shares ("Warrants") by persons acting in concert (connected adviser) with Challenger Energy Group PLC							
Name	Date of grant	Expiry date	Number of Warrants held	Exercise price (GBP)			
Gneiss Energy Limited	12/03/2022	11/03/2026	7,439,851	0.0500			
	01/11/2024	01/11/2027	3,800,000	0.0500			

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i>
None

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced: <i>If there are no such agreements, arrangements or understandings, state "none"</i>
None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	No
Supplemental Form 8 (SBL)	No

Date of disclosure:	17 October 2025
Contact name:	Jonathan Gilmore, Company Secretary
Telephone number:	+44 1624 647 883

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

FEEKZMMGGNGGKZM