

5 September 2023

Oneiro Energy PLC
("Oneiro" or the "Company")

Appointment of Chairman
Proposed Issue of Warrants
Restoration of Trading
Appointment of Financial Adviser

Appointment of Chairman

Oneiro Energy PLC (LSE:ONE), the LSE-quoted Company focussed on energy transition, announces the appointment today of Andrew ("Andy") Yeo to the Board of the Company as Non-Executive Chairman. Robert Jones will remain on the Board as a Non-Executive Director.

Mr Yeo has significant expertise in the oil and gas sector and currently serves as Chief Executive Officer of AIM-quoted Baron Oil PLC. In addition to this, he has held a variety of roles in private equity and has operational and financial experience in exploration and production activities whilst serving as CFO of Wessex Exploration PLC. He brings 20 years' experience in multi-discipline corporate advisory services, having worked for UBS and ABN AMRO Hoare Govett before becoming a founder member of Evolution Securities, where he was a board member and Executive Director. He holds a BA (Hons) in Economics from the University of Essex.

Proposed Issue of Warrants

Mr Yeo will receive 1,500,000 warrants to subscribe for the Company's ordinary shares of 0.85 pence each ("**Ordinary Shares**"), exercisable at a price of 10 pence per Ordinary Share. These warrants will only be issued upon successful completion of a reverse takeover ("**RTO**") in accordance with the Company's strategy and will have a term of 3 years from the admission to trading of the Ordinary Shares following the RTO. A further announcement will be made in relation to these warrants at the appropriate time.

Rob Jones, Non-Executive Director of Oneiro Energy, commented:

"We are delighted to welcome Andy to the board of Oneiro. In the last few years, he has created significant shareholder value at Baron Oil as he has taken the Chuditch discovery up the value curve ahead of a future appraisal well. We look forward to working with him as we evaluate a number of highly exciting opportunities."

Andy Yeo, Non-Executive Chairman of Oneiro Energy, commented:

"It is a great opportunity to join Oneiro Energy at the early stages of their journey in the public markets. They have a very strong technical team, supportive shareholders and as such should find themselves well positioned for a transaction."

Restoration of Trading

The Company is pleased to confirm that following the announcement of the publication of its audited annual report and accounts for the year to 31 January 2023 on 1 September 2023, the Company's Ordinary Shares have been restored to trading on the Main Market of the London Stock Exchange with effect from 13:00 today.

Appointment of Financial Adviser

The Company is pleased to announce the appointment of Allenby Capital Limited as its Financial Adviser.

Oneiro Energy PLC

Robert Jones

c/o Peterhouse Capital Limited

+44 (0) 20 7469 0930

Allenby Capital Limited (Financial Adviser)

Nick Harriss / Alex Brearley / Lauren Wright

+44 (0) 20 3328 5656

Peterhouse Capital Limited (Broker)

Lucy Williams / Duncan Vasey

+44 (0) 20 7469 0930