

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("EUWA")) ("UK MAR").

Sunda Energy Plc

10 February 2026 ("Sunda" or "Sunda Energy" or the "Company")

Funding and operational update

Sunda Energy Plc (AIM: SNDA), the AIM-quoted exploration and appraisal company focused on gas assets in Southeast Asia, is pleased to announce that it has entered into an unsecured loan agreement (the "**Facility**") with Dr Andy Butler, CEO of the Company (the "**Director**"), for up to £1.5 million with an initial draw down of £400,000 being used to fund the transaction costs associated with a proposed acquisition and to provide additional working capital for Sunda's business activities. The Company also provides an operational update on its activities in Timor-Leste and the Philippines.

Proposed Acquisition and Director Financing

As previously announced, Sunda is actively pursuing opportunities to strengthen and diversify its upstream portfolio, with the goal of taking the Company to a more robust position from which it can deliver on the potential of its existing assets and provide additional growth options for investors.

One of these new business initiatives has now advanced, with Sunda having entered into an exclusivity agreement with a third party (the "**Seller**") with respect to the proposed acquisition of a portfolio of oil and gas production, development and exploration assets (the "**Proposed Acquisition**").

The Company is conducting confirmatory due diligence and negotiating a binding sales and purchase agreement (the "**SPA**") with the Seller. The Proposed Acquisition remains subject to, amongst other things: (i) satisfactory completion of due diligence by Sunda; (ii) the execution of the SPA; (iii) the necessary financing being in place to fund the Proposed Acquisition; and (iv) approval by shareholders of Sunda at a general meeting.

Discussions on the Proposed Acquisition are at an advanced stage and the Company's board of directors is hopeful of a satisfactory outcome. However, there can be no certainty that the SPA will be executed or that the Proposed Acquisition will complete, nor the terms or timing of either thereof.

The Company will provide further information on the Proposed Acquisition in due course.

To provide the funds required to progress the Proposed Acquisition and to provide additional working capital, the Company has agreed the unsecured Facility with the Director. An initial amount of £400,000 has been drawn down, which can be increased up to a maximum of £1,500,000 during the term of the loan. It is anticipated that future drawdowns will be put towards funding for the Proposed Acquisition. The Facility matures on 9 February 2027 (the "**Repayment Date**") and has an interest rate of 12% per annum, accruing daily and payable on the Repayment Date. The Company can elect to repay amounts outstanding under the Facility, in part or in full, subject to a 12% early redemption fee.

Related Party Transaction

Dr Andy Butler is a director of the Company. Therefore, Dr Andy Butler is deemed to be a related party pursuant to the AIM Rules for Companies (the "**AIM Rules**"). The Facility between the Director and the Company constitutes a related party transaction in accordance with Rule 13 of the AIM Rules. Accordingly, the independent directors (being Rob Collins, Gerry Aherne, John Chessher and Keith Bush), consider, having consulted with Allenby Capital Limited, the Company's nominated adviser, that the terms of the Facility are fair and reasonable insofar as Shareholders are concerned.

Operational Update

Timor-Leste TL-SO-19-16 PSC (Sunda 60% interest)

The Company's wholly owned subsidiary SundaGas Banda Unipessoal, Lda. ("**SundaGas**") is operator of the TL-SO-19-16 Production Sharing Contract (the "**PSC**"), offshore Democratic Republic of Timor-Leste, in partnership with its government-owned joint venture partner TIMOR GAP Chuditch Unipessoal Lda ("**TIMOR GAP**"). The PSC area includes the Chuditch gas field, on which Sunda is preparing to drill the Chuditch-2 appraisal well ("**Chuditch-2**").

SundaGas is continuing in its efforts to secure a rig to drill Chuditch-2, although the planned contracting of a jack-up rig by the end of 2025 was unfortunately not achieved. The Company has several ongoing initiatives in parallel to secure suitable drilling rigs, in consultation with TIMOR GAP and upstream regulator Autoridade Nacional do Petróleo ("**ANP**") and is hopeful that it can report positive progress and provide more information in the near future.

The procedure for issuances of an environmental licence for drilling Chuditch-2 has taken longer than anticipated, owing to extensive feedback and clarification requests arising from various iterations between ANP and Sunda's HSE and operations teams of the key Environmental Impact Statement ("**EIS**") and Environmental Management Plan ("**EMP**") documents. The Company has been liaising closely with ANP, resulting in the latest versions of the EIS and EMP having been submitted and these documents will today be uploaded onto the Company's website. Following this resubmission, the evaluation committee established by ANP will convene and then have 5 regulatory working days to complete their assessment of the EIS and EMP, after which ANP will complete the final processes for award of an environmental licence, for which regulations permit up to 25 business days.

Further information concerning operational preparations will be provided in due course.

In parallel to operations planning and as previously disclosed, SundaGas continues to discuss a revised Farm-In Agreement (the "**Farm-In**") with its partner TIMOR GAP, along the lines of the revised Farm-In Agreement (the "**Farm-In**") with its partner TIMOR GAP, along the lines of the Farm-In Agreement announced on 24 April 2025 (and subsequently terminated as announced on 16 June 2025). If executed, the Farm-In is expected to be on similar terms to the April 2025 agreement and to include provisions for accelerated funding to assist the Company in all its contracting preparations for the drilling of Chuditch-2. The timing of a Farm-In is expected to be aligned with the execution of a rig contract and to support Sunda's broader, ongoing efforts to secure funding for the drilling of Chuditch.

More broadly, the Company notes the highly encouraging progress being made by the government of Timor-Leste towards the development of offshore gas resources in Timor-Leste, including the joint exploration studies announced by Petronas Carigali, TIMOR GAP and ANP, the acceleration of discussions between the parties involved in the Greater Sunrise project and the push to establish onshore and offshore gas infrastructure, which will be key to future Chuditch gas exports.

Philippines Sulu Sea, Service Contracts 80 and 81 (Sunda 37.5% non-operated in both)

Service Contracts 80 and 81 ("**SC 80**" and "**SC 81**" respectively) were issued to Sunda and its joint venture partners on 8 October 2025, with an effective date of 24 September 2025. Since that time, operator Triangle Energy (TEG.AX) has been compiling all available data, assisted by Sunda's technical team, and making preparations for 3D seismic data reprocessing. This reprocessing project is expected to commence shortly and is intended to delineate effectively the existing discoveries and cast a much clearer light on the overall prospective resources across the two blocks.

The Company is pleased with the level of incoming industry interest already received in the Sulu Sea project, reflecting the quality and potential of the fairway covered by SC 80 and SC 81. Sunda looks forward to sharing further updates as this exciting and impactful exploration project progresses.

Gerry Aherne, Chairman of the Sunda board of directors, commented:

"I believe the Company can look forward to an exciting and successful 2026, commencing with the targeting of a quality acquisition that, if completed, will put the business in a stronger position, with additional optionality and opportunity for growth. It will also help deliver on its material gas asset in Timor-Leste and exciting exploration potential in the Philippines.

I thank the management team for their tireless efforts and especially Andy Butler for his demonstrated commitment to take Sunda to a more sustainable level."

Dr Andy Butler, CEO, commented:

"Diversifying Sunda's portfolio and strengthening our financial position through our planned acquisition will enable us to more effectively develop all areas of our business for the benefit of shareholders and host country stakeholders. Getting the Timor-Leste project back on track after the postponed Chuditch-2 campaign has proved challenging, but the team remains focussed on securing a new rig and progressing as quickly as possible towards drilling. We look forward to being in a position to making further announcements soon, but in the meantime, I thank our shareholders for their ongoing patience and support as we transition Sunda's business for a robust future."

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