

<b>ANNOUNCEMENT OF APPLICATION FOR ADMISSION TO THE AQSE GROWTH MARKET</b>																							
<b>APPLICANT NAME:</b>																							
Lekoil Limited																							
<b>APPLICANT REGISTERED OFFICE, PRINCIPLE PLACE OF BUSINESS (IF DIFFERENT) AND TELEPHONE NUMBER:</b>																							
Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands																							
<b>DIRECTORS AND PROPOSED DIRECTORS (IF APPLICABLE):</b>																							
<ol style="list-style-type: none"> <li>1) Anthony James Hawkins (Interim Executive Chairman)</li> <li>2) Thomas Richardso (Non-Executive Director)</li> <li>3) Marco D'Attanasio (Non-Executive Director)</li> <li>4) Alphonso Tindall (stepping down)</li> <li>5) Olapade Olayiwola Durotoye (Non-Executive Director)</li> <li>6) Adeoye Adefulu (Non-Executive Director)</li> </ol>																							
<b>APPLICANT SECTOR:</b>																							
Oil and Gas Producers																							
<b>DESCRIPTION OF THE APPLICANT AND ITS ACTIVITIES:</b>																							
The Company has assets comprising litigation and contingent assets																							
<b>NAME OF AQSE CORPORATE ADVISER:</b>																							
First Sentinel Corporate Finance																							
<b>NUMBER, CLASS AND PAR VALUE OF SECURITIES TO BE ADMITTED:</b>																							
<b>758,777,739</b>																							
Ordinary shares																							
<b>SECURITIES IN PUBLIC HANDS AS A PERCENTAGE OF THE TOTAL NUMBER OF SECURITIES IN ISSUE (excluding securities held in treasury):</b>																							
39.31%% (298,275,529 ordinary shares) of the Company's securities are not held in public hands																							
<b>SHAREHOLDERS HOLDING MORE THAN FIVE PER CENT OF THE APPLICANT'S SHARE CAPITAL OR VOTING RIGHTS PRE- AND POST-ADMISSION:</b>																							
<table border="1"> <thead> <tr> <th>Name</th> <th>Number of shares</th> <th>% Of shareholding</th> </tr> </thead> <tbody> <tr> <td>Savannah Energy Investments Ltd</td> <td>179,997,756</td> <td>23.72%</td> </tr> <tr> <td>Zion SPC Access Fund SP</td> <td>74,377,015</td> <td>9.80%</td> </tr> <tr> <td>Lekoil Nigeria Ltd</td> <td>60,993,631</td> <td>8.04%</td> </tr> <tr> <td>Allan Gray Investment Management</td> <td>48,947,756</td> <td>6.45%</td> </tr> <tr> <td>Hadron Master Fund</td> <td>46,025,000</td> <td>6.06%</td> </tr> <tr> <td>Olalekan Akinyanmi</td> <td>40,248,501</td> <td>5.30%</td> </tr> </tbody> </table>			Name	Number of shares	% Of shareholding	Savannah Energy Investments Ltd	179,997,756	23.72%	Zion SPC Access Fund SP	74,377,015	9.80%	Lekoil Nigeria Ltd	60,993,631	8.04%	Allan Gray Investment Management	48,947,756	6.45%	Hadron Master Fund	46,025,000	6.06%	Olalekan Akinyanmi	40,248,501	5.30%
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<b>TIMETABLE FOR ANY OFFER OF TRANSFERABLE SECURITIES TO THE PUBLIC:</b>																							
NA																							
<b>THE EXPECTED ADMISSION DATE:</b>																							
18 May 2022																							

<b>WEBSITE ADDRESS WHERE INVESTOR INFORMATION WILL BE AVAILABLE FOR INSPECTION:</b>
<a href="https://lekoilplc.com/">https://lekoilplc.com/</a>
<i>In respect of a fast-track applicant, the following information should also be included:</i>
<b>NAME OF MARKET ON WHICH THE APPLICANT'S SECURITIES ARE CURRENTLY TRADED:</b>
AIM Market of the London Stock Exchange
<b>ARRANGEMENTS FOR THE SETTLEMENT OF TRANSACTIONS IN THE APPLICANT'S SECURITIES:</b>
Depository interests trade in CREST
<b>DETAILS OF ANY LOCK-IN ARRANGEMENTS:</b>
There are no restrictions on the transfer of Lekoil shares
<b>DETAILS OF THE LEGAL OR REGULATORY REQUIREMENTS IN THE APPLICANT'S HOME COUNTRY REGARDING THE CONDUCT OF TAKEOVERS AND THE ACQUISITION OF SIGNIFICANT VOTING RIGHTS TO WHICH THE APPLICANT IS SUBJECT:</b>
As the Company's registered office is not in the UK, the Channel Islands or the Isle of Man, the Company does not fall within the jurisdiction of the Takeover Code and Shareholders are therefore not entitled to the protections afforded by the Takeover Code. Whilst the Company is not a company to which the Takeover Code applies, the Articles contain equivalent provisions that reflect those contained in Rule 9 of the Takeover Code Rule 9. Such provisions bind Shareholders but can be dis-applied by the Board.
<i>In respect of an update to a prior application announcement, the date of the original announcement should also be disclosed as follows:</i>
<b>UPDATE TO A PRIOR APPLICATION ANNOUNCEMENT RELEASED ON:</b>
NA