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Cluff Natural Resources Plc ('CLNR' or 'the Company')
Board Change

Cluff Natural Resources Plc, the AIM quoted natural resources investing company, announces that Algy Cluff (78) has informed the Board of his intention to retire from his role as Chairman following the conclusion of the Company's next Annual General Meeting. The Company is delighted to announce that Mark Lappin (57), a Non-Executive Director of the Company since 2016, will succeed Algy Cluff as Chairman. Mark Lappin has over 35 years' experience in the oil and gas industry and, prior to joining the Company, was a Director in Centrica's Exploration and Production Company. Mark began his career as a Geologist at Phillips Petroleum and has held operational and executive roles with ExxonMobil, Cuadrilla and Dart Energy.

Commenting, Algy Cluff said:

"Since stepping down as CEO last year, the Company's executive management team, with significant input from Mark, have produced a tremendous platform for the next stage of activity and growth via the successful award of six additional licences in the UK's 30th Licencing Round and delivering a transformational farm-out with Shell on one, and possibly two of the Company's licences.

As a result of the farm-out with Shell, there is now a clear transition into a period of intensive oil and gas operations which will see, *inter alia*, the acquisition of 3D seismic in the summer of this year to support an investment decision for the drilling of at least one and potentially two wells. This is therefore the ideal time to pass the Chair to Mark whose wealth of operational experience, particularly in the North Sea, is perfectly suited to guide the business through this next exciting phase of its development.

I look forward to seeing our company continue to grow and prosper while enjoying the opportunity to devote more time to my other interests including my writing and the launch of a new charity, The Remembrance Trust."

Commenting, Mark Lappin, said:

"I am delighted to be taking on the role of Chairman of Cluff Natural Resources as the Company enters the next stage of its development. I look forward to working with the rest of our ambitious management team to build on the partnership we have developed with Shell and further progress the business.

“The recent endorsement of the Company’s strategy and geological focus by Shell provides a strong platform from which to create further value both from the current portfolio of highly prospective oil and gas assets and a range of new opportunities to grow the Company.”

Commenting, Cluff’s Chief Executive Graham Swindells said:

“On behalf of the Board I wish to express our utmost appreciation to Algy for his commitment to the Company since its formation. Algy has had a remarkable career and we are enormously grateful for his entrepreneurial spirit and advice in guiding the Company through its early years. We were delighted to recently announce the farm-out of Licence P2252 and the terms of an exclusive option with respect to Licence P2437 with a partner of the standing of Shell. We are excited about continuing to work with Mark to build on this success and enter the next stage of the Company’s growth as we seek to create further value for shareholders.”

****ENDS****

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