

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:	DELTIC ENERGY PLC ("Deltic Energy")
(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>	DELTIC ENERGY 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>	28 JULY 2020
(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:	Ordinary shares of 0.5 pence each			
	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:	N/A
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) Beneficial holdings of the Directors of Deltic Energy plc (including their close relatives) in its ordinary shares of 0.5p each

<i>Name</i>	<i>Number of ordinary shares held</i>	<i>% of voting share capital</i>
Mark Lappin	1,174,887*	0.08%
Graham Swindells	2,394,836	0.17%
Andrew Nunn	806,724	0.06%
Peter Cowley	1,018,489	0.07%
Total	5,394,936	0.38%

*This figure includes 603,457 ordinary shares that are held by Mark Lappin's wife

(b) Beneficial holdings of the Directors of Deltic Energy plc in rights to subscribe for ordinary shares of 0.5p in Deltic Energy

Options over ordinary shares in Deltic Energy plc

<i>Name</i>	<i>Date of grant</i>	<i>Exercise price (p)</i>	<i>Expiry Date</i>	<i>Number Outstanding</i>
Graham Swindells	8 July 2019 ⁽¹⁾	1.75	7 July 2029	20,000,000
	7 June 2018 ⁽²⁾	2.32	6 June 2028	9,000,000
	10 June 2016 ⁽³⁾	1.325	9 June 2026	7,454,096
	30 April 2014 ⁽⁴⁾	3.75	29 April 2024	2,200,000
Andrew Nunn	8 July 2019 ⁽¹⁾	1.75	7 July 2029	20,000,000
	7 June 2018 ⁽²⁾	2.32	6 June 2028	8,200,000
	10 June 2016 ⁽³⁾	1.325	9 June 2026	7,454,096
	5 September 2014 ⁽⁵⁾	3.88	4 September 2024	3,000,000

⁽¹⁾ Details of the vesting criteria for the 8 July 2019 option grant can be found in Deltic Energy's announcement of 9 July 2019.

⁽²⁾ Details of the vesting criteria for the 7 June 2018 option grant can be found in Deltic Energy's announcement of 7 June 2018.

⁽³⁾ Details of the vesting criteria for the 10 June 2016 option grant can be found in Deltic Energy's announcement of 10 June 2016.

- (4) Details of the vesting criteria for the 30 April 2014 option grant can be found in Deltic Energy's announcement of 1 May 2014.
- (5) Details of the vesting criteria for the 5 September 2014 option grant can be found in Deltic Energy's announcement of 8 September 2014.

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:

Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"

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:

If there are no such agreements, arrangements or understandings, state "none"

None

(c) Attachments

Are any Supplemental Forms attached?

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

Date of disclosure:	29 July 2020
Contact name:	SARAH MCLEOD
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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.