

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to immediately consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or transferred your entire holding of Ordinary Shares in Clontarf Energy Plc, please forward this document, together with the enclosed Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.**

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## **CLONTARF ENERGY PLC**

*(Incorporated and registered in England and Wales with registered number 04967918)*

### **Recommended proposals to authorise the Directors to allot shares in the Company and Notice of General Meeting**

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Notice of a General Meeting to be held at Canal Court Hotel, Merchants Quay, Newry, BT35 8HF, United Kingdom on 2 June 2022 at 11.00am is set out at the end of this document. Shareholders will find enclosed a Form of Proxy for use at the General Meeting.

To be effective, the completed Form of Proxy duly signed, together with the power of attorney (if any) or other authority under which it is executed, or a notarially certified copy thereof, must be deposited at the Company's Registrars, Computershare Investor Services (Ireland) Ltd., 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, not less than forty-eight hours before the time appointed for the Meeting or any adjournment thereof at which the person named in the form of Proxy is to vote. A shareholder wishing to appoint a proxy by electronic means may do so on [www.eproxyappointment.com](http://www.eproxyappointment.com). A shareholder who wishes to appoint more than one proxy by electronic means must contact the Registrar by sending an email to [clientservices@computershare.ie](mailto:clientservices@computershare.ie).

The completion and return of the Form of Proxy, or the use of the CREST electronic proxy appointment service will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.



# Letter from the Chairman of Clontarf Energy plc

Directors; David Horgan (Chairman)  
John Teeling  
James Finn  
Peter O'Toole

10 May 2022

Dear Shareholders,

## **Proposals to authorise the Directors to allot shares in the Company and Notice of General Meeting**

### **Introduction**

We are living through a time of exceptional opportunity in the gas and oil industries, as well as in critical minerals such as lithium. There has been a near investors' strike in oil & gas exploration since 2014, with only limited appraisal drilling. Meanwhile, demand is bouncing back as the world recovers from the C-19 pandemic. The result is a supply/demand imbalance, which – together with geopolitical uncertainties – drives commodity prices up.

Even in critical minerals, which are essential for any 'Green transition', the investment reality falls short of political rhetoric.

These supply shortages offer opportunities for expansion by acquisition and/or organic growth.

As our share price rises, we plan to use our paper as ammunition to create shareholder value. As such we are seeking Shareholder approval to allow the Company to issue up to 2,000,000,000 shares (aggregate nominal value of £5,000,000) to provide the Company with the ability to issue shares for acquisitions and to issue shares for Sasanof-1 as set out below.

The Company announced on 9<sup>th</sup> May 2022 that it had acquired a 10% interest in the Sasanof Prospect, Offshore Western Australia.

As per the terms of the purchase agreement, the Company has agreed that in the event of a commercial discovery being declared at the Sasanof-1 well, it will issue an additional 150,000,000 new ordinary shares of 0.25p each in the Company ("Ordinary Shares") to Western Gas Corporation PTY Ltd ("Western Gas") with a maximum value of €8.7 million, being 80% of the market capitalisation of Clontarf Energy plc ("Clontarf") on 6 May 2022.

The issue of these additional new Ordinary Shares will exceed the existing authorities to allot new Ordinary Shares on a non-pre-emptive basis. Therefore, the Company is required to seek Shareholders' approval of Resolutions 1 and 2 granting the directors new authorities to enable them to allot and issue new Ordinary Shares. Current authorities were approved at the last Annual General Meeting.

### **General Meeting**

A notice convening the General Meeting is set out at the end of this Circular. At the General Meeting the following resolutions will be proposed:

**Resolution 1** (as an ordinary resolution): to grant authority to the directors to allot and issue relevant securities pursuant to section 551 of the Companies Act 2006. This resolution is proposed to update the authority obtained at the previous Annual General Meeting of the Company.

**Resolution 2** (as a special resolution): to grant authority to the directors to allot and issue equity securities as if section 561(1) of the Companies Act 2006 did not apply. . This resolution is proposed to update the authority obtained at the previous Annual General Meeting of the Company.

#### **Action to be taken by Shareholders**

For Existing Shareholders who hold their shares in certificated form, you will find enclosed with this document a Form of Proxy for use by such Shareholders at the General Meeting. Whether or not you wish to attend the General Meeting, you are requested to complete and sign the Form of Proxy and return it to the Company's Registrars, **Computershare, 3100 Lake Drive, Citywest Business Campus, Dublin 24, Ireland** so as to arrive no later than 48 hours before the time appointed for the General Meeting. **The return of the Form of Proxy will not prevent you from attending the General Meeting and voting in person should you wish to do so.**

Alternatively, for those who hold Existing Ordinary Shares in CREST, an Existing Shareholder may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Computershare. In each case the proxy appointment must be received by no later than 11.00am on 31 May 2022. The completion and return of either an electronic proxy appointment notification or a CREST Proxy Instruction (as the case may be) will not prevent a Shareholder from attending and voting in person at the General Meeting or any adjournment thereof, should such Existing Shareholder wish to do so.

#### **Recommendation**

The Board considers that the Proposals are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as the Directors intend to do in respect of their own beneficial shareholdings.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'David Horgan', with a long horizontal flourish extending to the right.

**David Horgan**  
**Chairman**

## NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Clontarf Energy plc ("the Company") will be held at Canal Court Hotel, Merchants Quay, Newry, BT35 8HF, United Kingdom on 2 June 2022 at 11.00am for the purpose of considering, and, if thought fit, passing the following resolutions:

### Ordinary Resolution

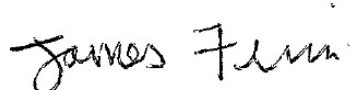
1. That, in accordance with section 551 of the Companies Act 2006 ("2006 Act"), the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £5,000,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on a date no longer than five years from the date the resolution is passed save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority is in substituting for all previous authorities conferred on the Directors in accordance with section 80 of the Companies Act 1985 or section 551 of the 2006 Act.

### Special Resolution

2. That, subject to the passing of resolution 1 and in accordance with sections 570 and 573 of the 2006 Act, the Directors be and are generally empowered to allot equity securities as defined in section 560 of the ("2006 Act") for cash pursuant to the authority conferred by resolution 5, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall:
  - 2.1 be limited to that allotment of equity securities up to an aggregate nominal amount of £5,000,000; and
  - 2.2 expire on a date no longer than five years from the date the resolution is passed (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By order of the Board



**James Finn**  
**Secretary**

10 May 2022

Registered Office: Suite 1 3rd Floor, 11-12 St. James Square, London, SW1Y 4LB  
Registered in England and Wales with company number: 04967918

**Notes:**

1. A member who is unable to attend and vote at the above General Meeting is entitled to appoint a proxy to attend, speak and vote in his stead. A proxy need not be a member of the Company. The appointment of a proxy will not preclude a member from the Meeting and voting in person.
2. To be effective, the completed Form of Proxy duly signed, together with the power of attorney (if any) or other authority under which it is executed, or a notarially certified copy thereof, must be deposited at the Company's Registrars, Computershare Investor Services (Ireland) Ltd., 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, not less than forty-eight hours before the time appointed for the Meeting or any adjournment thereof at which the person named in the form of Proxy is to vote. A shareholder wishing to appoint a proxy by electronic means may do so on [www.eproxyappointment.com](http://www.eproxyappointment.com). A shareholder who wishes to appoint more than one proxy by electronic means must contact the Registrar by sending an email to [clientservices@computershare.ie](mailto:clientservices@computershare.ie).
3. A shareholder may appoint more than one proxy to attend, speak, ask questions and vote at the meeting provided each proxy is appointed to exercise rights attached to different shares held by that shareholder. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on +353 1 216 3100 or you may photocopy the proxy form. Please indicate in the box next to the proxy holder's name on the Form of Proxy the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided in the Form of Proxy if the proxy instruction is one of multiple instructions being given. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name on the Form of Proxy the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if the Form of Proxy has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account). All Forms of Proxy must be signed and should be returned together in the same envelope. Where a poll is taken at the Meeting, a shareholder, present in person or proxy, holding more than one share is not required to cast all their votes in the same way.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
5. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
6. Pursuant to the Regulation 41 of the Uncertificated Securities Regulation 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the date of the meeting (or in the case of an adjournment as at close of business on the day which is 2 days before the date of the adjourned meeting). Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
7. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 11.00am on 31 May 2022 (or in the case of an adjournment as at 48 hours before the adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.