

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000, as amended. If you have sold or otherwise transferred all your shares in Ascent Resources plc, please forward this document to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

A form of proxy for the General Meeting is enclosed, please:

- complete the form of proxy and return it in accordance with the instructions printed on it so as to reach the Company's registrar no later than 17:30 on Monday, 13 November 2023; or
- you may vote electronically, by no later than 17:30 on Monday, 13 November 2023 by visiting www.investorcentre.co.uk/eproxy. You will be asked to enter the Shareholder Reference Number (SRN), Control Number and PIN shown on your Proxy card and agree to certain terms and conditions; or
- if you are a CREST member, you may appoint a proxy by using the service provided by Euroclear so as to be received no later than 17:30 on Monday, 13 November 2023.

Further details are given in the notes to this document on page 4.

ASCENT RESOURCES PLC

(registered in England and Wales No. 05239285)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting (“**GM**”) of Ascent Resources plc (the “**Company**”) will be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT on 15 November 2023 at 17:30 for the purposes of considering and, if thought fit, passing the following resolutions – Resolution One as an Ordinary Resolution and Resolution Two as a Special Resolution:

ORDINARY RESOLUTION

Resolution One

THAT, the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the 2006 Act) to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £590,064 but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates, or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever, provided that this authority shall expire on 30 June 2024 or, if earlier, the date of the Company’s next Annual General Meeting (AGM), save that, prior to its expiry, the Company may make offers or enter into agreements which would or might require shares to be allotted or rights to be granted after such expiry and the Directors shall be entitled to allot shares or grant rights to subscribe for or convert any security into shares in the Company pursuant to any such offer or agreement as if this authority had not expired, and all unexercised authorities previously granted to the Directors to allot shares, or grant rights to subscribe for or convert any security into shares in the Company be and are hereby revoked.

SPECIAL RESOLUTION

Resolution Two

THAT subject to the passing of Resolution One pursuant to and in accordance with sections 570 and 573 of the 2006 Act, the Directors be and are generally and unconditionally authorised to allot equity securities (as defined in section 560(1) of the 2006 Act) wholly for cash under the authority given by Resolution One and/or by way of a sale of treasury shares as if section 561(1) of the 2006 Act did not apply to any such allotment (or sale), such authority to be limited to:

- (a) up to an aggregate nominal amount of £225,000 in respect of the right to subscribe for 45m new Ordinary shares proposed to be granted under the warrants to be issued to MBD Partners SA as announced to the market on 3 October 2023, at an exercise price of £0.05 per share;
- (b) an allotment of equity securities in connection with an offer of such securities by way of rights issue, open offer or other pre-emptive offer to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical issues under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (c) otherwise than under paragraph (a) and (b) of this Resolution an allotment of equity securities (or sale of treasury shares) up to an aggregate nominal amount of £365,064.

such authority to expire on 30 June 2024 or, if earlier, the date of the Company's next AGM, save that, prior to its expiry, the Company may make offers or enter into agreements which would, or might, require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if such authority had not expired.

By order of the Board

AMBA Secretaries Limited
Company Secretary
26 October 2023

Registered Office
c/o Taylor Wessing, 5 New Street Square, London, EC4A 3TW

NOTES:

1. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to attend and vote at the GM (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company no later than close of business on the day that is two days before the time for holding the meeting or any adjournment of it (excluding non-working days). Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

2. Only holders of ordinary shares are entitled to attend and vote at this meeting.

A member is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, to speak and to vote at the GM. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. A proxy need not be a member of the Company. A form of proxy for the meeting is enclosed.

To be valid any proxy form or other instrument appointing a proxy must be received by post or by hand (during normal business hours only) or at the electronic address provided in the form of the proxy by our registrar, Computershare, no later than 48 hours business hours before the time for the holding of the meeting or any adjournment of it. If you are a CREST member, see note 3 below.

Any member who wish to vote electronically may do so by no later than 17.30 on Monday, 13 November 2023 by visiting www.investorcentre.co.uk/eproxy. You will be asked to enter the Shareholder Reference Number (SRN), Control Number and PIN shown on your Proxy card and agree to certain terms and conditions.

Completion of a form of proxy, or other instrument appointing a proxy or any CREST Proxy Instruction will not preclude a member attending and voting in person at the meeting if he/she wishes to do so.

3. Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained below.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the GM and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via www.euroclear.com/CREST) subject to the provisions of the Articles. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK and International Limited's ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent Computershare by no later than 17:30 on Monday, 13 November 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

4. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
5. Any member attending the GM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
6. As at 25 October 2023 (being the last practicable date prior to the publication of this notice) the Company's issued share capital consists of 208,608,491 ordinary shares of £0.005 each, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 208,608,491.
7. A copy of this Notice can be found at: <https://www.ascentresources.co.uk/investors>
8. Shareholders are requested to contact Computershare Investor Services plc, Registrars, on 0370 889 3201 (helpline) for any enquiries regarding appointment of a Proxy or to request further Forms of proxy. Alternatively, by registering at www.investorcentre.co.uk you will be able to use the online Investor Centre service and manage your shareholding online.