

# Falcon Oil & Gas Ltd - TSX Venture Exchange Conditional Approval & Additional Subscription

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[Falcon Oil & Gas Ltd.](#)

("Falcon", the "Company" or the "Group")

## TSX Venture Exchange Conditional Approval & Additional Subscription

7 May 2024 - [Falcon Oil & Gas Ltd.](#) (TSXV: FO, AIM: FOG), the international oil and gas company engaged in the exploration and development of unconventional oil and gas assets, is pleased to confirm that it has received TSX Venture Exchange conditional approval for the second tranche of the Subscription by Sheffield Holdings LP, as previously announced on 22 April 2024.

Accordingly, the Company has today issued a further 6,638,597 New Common Shares to Sheffield Holdings LP at an Issue Price of £0.06p per share, taking the aggregate interests of Sheffield Holdings LP to 116,386,398 Common Shares, representing 10.49 per cent of the enlarged issued share capital.

### Application for Admission

It is expected admission of the New Common Shares to trading on AIM will become effective and dealings in those New Common Shares will commence on AIM at 8.00a.m. (London time) on 10 May 2024. The New Common Shares will not trade on the TSX Venture Exchange Market until the date that is four months and a day after the day of issuance.

The New Common Shares will, when issued, be subject to the articles of association of the Company and credited as fully paid and will rank equally in all respects with the existing Common Shares. The Company's total issued share capital following Admission will be 1,109,141,512 Common Shares.

Ends.

### CONTACT DETAILS:

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Capitalised terms used but not defined in the text of this Announcement shall have the meanings given to them in the announcements made by the Company at 12.30p.m.(London time) on 18 April 2024 and at 7.10a.m. (London time) on 22 April 2024.

### About [Falcon Oil & Gas Ltd](#)

Falcon is an international oil and gas company engaged in the exploration and development of unconventional oil and gas assets, with the current portfolio focused in Australia. Falcon is incorporated in British Columbia, Canada and headquartered in Dublin, Ireland with a technical team based in Budapest, Hungary. Falcon is listed on AIM and the TSX Venture Exchange Market.

For further information on [Falcon Oil & Gas Ltd.](http://www.falconoilandgas.com) Please visit [www.falconoilandgas.com](http://www.falconoilandgas.com)

#### Forward-Looking Information

The Announcement contains (or may contain) certain forward-looking statements that are subject to risks and uncertainties. Forward looking statements include statements relating to the following: the completion of the Fundraising, including the Second Admission. These statements, which sometimes use words such as "anticipate", "believe", "intend", "estimate", "expect", "will", "may", "should", "plan", "target", "aim" and words of similar meaning or similar expressions or negatives therefor, reflect the Directors' beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by any such forward-looking statement. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, such as (i) price fluctuations in crude oil and natural gas; (ii) currency fluctuations; (iii) drilling and production results; (iv) reserves estimates; (v) loss of market share and industry competition; (vi) environmental and physical risks; (vii) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (viii) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (ix) economic and financial market conditions in various countries and regions; (x) political risks, including the risks of renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement of shared costs; (xi) drilling wells is speculative, often involving significant costs that may be more than estimated and may not result in discoveries and (xii) changes in trading conditions. The Company cannot give any assurance that such forward-looking statements will prove to have been correct. Statements contained in the Announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in the Announcement is subject to change without notice and, except as required by applicable law, neither the Bookrunner nor the Company assumes any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of the Announcement. Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company or any other person following the implementation of the Placing or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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