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Press Release

13 July 2018

Alkane Energy selling its shareholding in Egdon Resources

Infinis announces that its wholly-owned subsidiary, Alkane Energy Limited ("**Alkane**"), is disposing of its entire shareholding of 40,000,000 ordinary shares in Egdon Resources plc ("**Egdon**" or the "**Company**") ("**Ordinary Shares**") representing 15.386 per cent of the issued share capital of the Company.

Alkane has entered into a sale and purchase agreement ("**SPA**") to sell 35,870,487 Ordinary Shares (representing 13.797 per cent. of the issued share capital of the Company) to Petrichor Holdings Coöperatief U.A. ("**Petrichor**"), a wholly owned subsidiary of HEYCO Energy Group, Inc., pursuant to the terms of the SPA, and which is conditional on Alkane selling its entire shareholding in the Company (the "**Share Sale & Purchase**"). Pursuant to the SPA, Petrichor has agreed to pay Alkane an amount equivalent to £0.128 per Ordinary Share (the "**SPA Consideration Per Share**").

Alkane has also entered into an agreement with VSA Capital Limited (“**VSA**”), where VSA has undertaken *inter alia* to place Alkane’s remaining 4,129,513 Ordinary Shares (the “**Placing Shares**”) (representing 1.588 per cent of the issued share capital of the Company) with institutional and other investors (the “**Placing**” and, together with the Share Sale & Purchase, the “**Disposals**”). Petrichor has agreed under the SPA, if the Placing Shares are sold below the SPA Consideration Per Share, to pay Alkane the difference between the price achieved per Placing Share and the SPA Consideration Per Share.

Petrichor currently owns 42,098,961 Ordinary Shares (representing 16.193 per cent of the issued share capital of the Company). Upon completion of the Share Sale & Purchase, Petrichor’s enlarged shareholding will increase to 77,969,448 Ordinary Shares representing 29.99 per cent of the issued share capital of the Company. After the completion of the Disposals, Alkane will not have a holding in the Company.

The market and the Company will be notified following settlement and completion of the Disposals.

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Infinis

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Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Placing. The value of the Placing Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Placing for the person concerned.

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