

8 August 2023

## **APPRAISAL OF UK CONVENTIONAL GAS PROSPECT**

AJ Lucas Group Limited (Lucas) (ASX: AJL) is pleased to announce that it has entered into an agreement with Egdon Resources PLC (AIM: EDR) and York Energy UK Holdings Limited (York) to appraise a conventional gas prospect that spans the companies' onshore licences in Yorkshire.

Under the terms of the agreement, which remain subject to UK regulatory approvals, EDR would operate and entirely fund the planning, drilling, logging, and either short term testing and completion or plugging and abandonment of a well to optimally test the Weaverthorpe Prospect within the licence areas, which is a shallow (c. 1000 metres) Sherwood Sandstone (Triassic) conventional prospect.

Ownership of PL81, currently owned beneficially by York and EDR, and PEDL347, currently owned by Lucas, are to be adjusted to the following with Egdon as operator:

- EDR 52.5%
- Lucas 25.0% and
- York 22.5%

EDR has a period of three years to complete the work programme.

**Authorised for lodgement by Andrew Purcell, Chairman on behalf of the Board.**

ENDS

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**For further information, please contact:**

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Andrew Purcell      Chairman

Marcin Swierkowski      Company Secretary