

RNS Number : 5636O  
Prospex Oil and Gas PLC  
01 June 2020

Prospex Oil and Gas Plc / Index: AIM / Epic: PXOG / Sector: Oil and Gas

1 June 2020

**Prospex Oil and Gas Plc**  
("Prospex" or the "Company")  
**Award of Share Options**

Prospex Oil and Gas Plc, the AIM quoted investment company, announces that it has today awarded a total of 142,626,506 options over new Ordinary Shares in the Company to members of the Board and other staff (the 'Options'). The Options awarded represent 6.44% of the currently issued share capital of the Company.

The Options have been awarded with a strike price of 0.16p per ordinary share, being a 33% premium to the price at which the Company completed its recent Placing as announced on 30 January 2020 and a 33% premium to the mid-market closing share price of the Company's Ordinary Shares on 29 May 2020. The Options will vest immediately and are exercisable for a period of 3 years.

The Options issued are set out below:

	<b>Number of Options awarded</b>	<b>Total shares options now held over share capital of Company</b>
Edward Dawson	33,029,296	49,969,569
Richard Mays	20,267,977	30,663,145
James Smith	20,267,977	30,663,145
William Smith	20,267,977	30,663,145
Other staff / personnel (non-PDMR)	48,793,278	68,043,588
<b>Total</b>	<b>142,626,506</b>	<b>210,002,593</b>

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").*

**\*\* ENDS \*\***

For further information visit [www.prospexoilandgas.com](http://www.prospexoilandgas.com) or contact the following:

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## Notes

Prospex Oil and Gas Plc is an AIM quoted investment company focussed on high impact onshore and shallow offshore European opportunities with short timelines to production. The Company's management is looking to acquire undervalued projects with multiple, tangible value trigger points that can be realised within 12 months of acquisition and then applying low cost re-evaluation techniques to identify and de-risk prospects.

## PDMR Notifications

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Edward Dawson	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	Director of the Company	
b)	Initial notification/amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Prospex Oil and Gas Plc	
b)	LEI	213800NY9RH801B72D27	
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>		
a)	Description of the Financial [ ]instrument, type of instrument	Ordinary shares of 0.1p each in the share capital of the Prospex Oil & Gas plc	
	Identification code	GB00BW4NPC58	
b)	Nature of the Transaction	Issue of options to acquire Ordinary Shares over the next 3 years	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.16p pence	33,029,296
d)	Aggregated information	N/A (Single transaction)	

	Aggregated volume Price		
e)	Date of the transaction	1 June 2020	
f)	Place of the transaction	Outside a trading venue	
<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Richard Mays	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	Director of the Company	
b)	Initial notification/amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Prospex Oil and Gas Plc	
b)	LEI	213800NY9RH8O1B72D27	
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>		
a)	Description of the Financial instrument, type of instrument	Ordinary shares of 0.1p each in the share capital of the Prospex Oil & Gas plc	
	Identification code	GB00BW4NPC58	
b)	Nature of the Transaction	Issue of options to acquire Ordinary Shares over the next 3 years	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.16p	20,267,977
d)	Aggregated information Aggregated volume Price	N/A (Single transaction)	
e)	Date of the transaction	1 June 2020	
f)	Place of the transaction	Outside a trading venue	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	James Smith
<b>2.</b>	<b>Reason for the Notification</b>	
a)	Position/status	Director of the Company
b)	Initial notification/amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Prospex Oil and Gas Plc
b)	LEI	213800NY9RH8O1B72D27
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>	
a)		

	Description of the Financial instrument, type of instrument	Ordinary shares of 0.1p each in the share capital of the Prospex Oil & Gas plc	
	Identification code	GB00BW4NPC58	
b)	Nature of the Transaction	Issue of options to acquire Ordinary Shares over next 3 years	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.16p	20,267,977
d)	Aggregated information Aggregated volume Price	N/A (Single transaction)	
e)	Date of the transaction	1 June 2020	
f)	Place of the transaction	Outside a trading venue	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	William Smith	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	Director of the Company	
b)	Initial notification/amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Prospex Oil and Gas Plc	
b)	LEI	213800NY9RH801B72D27	
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>		
a)	Description of the Financial instrument, type of instrument	Ordinary shares of 0.1p each in the share capital of the Prospex Oil & Gas plc	
	Identification code	GB00BW4NPC58	
b)	Nature of the Transaction	Issue of options to acquire Ordinary Shares over next 3 years	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.16p	20,267,977
d)	Aggregated information Aggregated volume Price	N/A (Single transaction)	
e)	Date of the transaction	1 June 2020	
f)	Place of the transaction	Outside a trading venue	

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