

THE PROPOSED DISPOSAL OF SHARES IN THE CAPITAL OF PT KARIANGAU POWER

– EXTENSION OF COMPLETION DATE

1. INTRODUCTION

The board of directors (the “**Directors**” or the “**Board**”) of Metis Energy Limited (“**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 26 June 2023 in relation to, amongst other things, the proposed disposal of shares in the capital of PT Kariangau Power (“**Announcement**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Announcement.

2. EXTENSION OF THE COMPLETION DATE

As set out in the Announcement:

- (a) the Proposed Disposal is conditional upon the satisfaction of the Conditions Precedent; and
- (b) the Sellers and PT KP shall use reasonable endeavours to ensure the satisfaction of the Conditions Precedent as soon as reasonably practicable and, in any event, before or on 29 September 2023 or at such other time or date as may be agreed in writing amongst the parties to the SPA (“**Completion Date**”).

The Board wishes to announce that the Sellers and PT KP have mutually agreed to extend the period for the fulfilment of the Condition Precedents, and the Completion Date has been extended from 29 September 2023 to 27 October 2023. Save for the extension of the Completion Date, the terms and conditions of the SPA remain in full force and effect, and shall remain binding on the Sellers and PT KP.

Shareholders should note that there is no certainty or assurance that the Proposed Disposal will be completed. Accordingly, Shareholders are advised to exercise caution when trading in the shares of the Company. The Company will make the necessary announcements when there are further material developments in respect of the Proposed Disposal. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

Tang Kin Fei
Board Chairman
21 September 2023