

RNS Announcement

4 April 2023
AIM: SYN

Issue of Options

Synergia Energy Ltd (Synergia Energy or the Company) advises that it has issued unlisted nil-cost options over 70,043,152 shares in the Company as a non-cash settlement of amounts due to the Company's three executive directors and the Head of India Assets (individually a Participant and collectively the Participants) in accordance with the Company's short-term incentive plan and recommendations by the Company's Remuneration Committee for the twelve-month period ended 31 December 2022.

The number of nil-cost options allocated to each Participant represents the monetary amount of the Participant's short-term incentive award, as calculated by the Remuneration Committee, divided by 0.11 pence, being the average closing share price for the week comprising the working days 20 March 2023 to 24 March 2023 inclusive.

The allocation is as follows:

Participant	Position	STIP award	Nil-cost options awarded
Joe Salomon	Exec Chairman	£9,147	8,315,217
Roland Wessel	CEO	£30,000	27,272,727
Ashish Khare	Head - India Assets	£17,881	16,255,208
Colin Judd	CFO	£20,020	18,200,000
			70,043,152

The nil-cost options are exercisable by the Participants on or before 1 April 2028.

PDMR Dealing Notification

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<ol style="list-style-type: none"> Joe Salomon Roland Wessel Ashish Khare Colin Judd
2	Reason for the notification	

a)	Position/status	1. Executive Chairman 2. Chief Executive Officer 3. Head – India Assets 4. Chief Financial Officer											
b)	Initial notification /Amendment	Initial notification											
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor												
a)	Name	Synergia Energy Limited											
b)	LEI	213800S292RJZ97HRR83											
4	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												
a)	Description of the financial instrument, type of instrument Identification code	Options over ordinary shares of no par value each in the share capital of Synergia Energy Limited AU0000233538											
b)	Nature of the transaction	Issue of Share Options											
c)	Price(s) and volume(s)	<table><tr><th>Exercise Price</th><th>Volume</th></tr><tr><td>1. 0.11p</td><td>1. 8,315,217</td></tr><tr><td>2. 0.11p</td><td>2. 27,272,727</td></tr><tr><td>3. 0.11p</td><td>3. 16,255,208</td></tr><tr><td>4. 0.11p</td><td>4. 18,200,000</td></tr></table>		Exercise Price	Volume	1. 0.11p	1. 8,315,217	2. 0.11p	2. 27,272,727	3. 0.11p	3. 16,255,208	4. 0.11p	4. 18,200,000
Exercise Price	Volume												
1. 0.11p	1. 8,315,217												
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3. 0.11p	3. 16,255,208												
4. 0.11p	4. 18,200,000												
d)	Aggregated information - Aggregated volume - Price	n/a											

e)	Date of the transaction	03 April 2023
f)	Place of the transaction	Outside of a trading venue

For and on behalf of Synergia Energy Limited



Jack Rosagro
Company Secretary

For further information, please contact:

Investor Enquires
Synergia Energy Ltd
Briana Stayt
Investor Relations
Email: bstayt@synergiaenergy.com
Tel: +61 8 9485 3200
Australia

AIM Broker
Novum Securities
Broker
Colin Rowbury
Email:
crowbury@novumsecurities.com
Tel: +44 20 7399 9427
UK

AIM Nominated Adviser
Strand Hanson Limited
Nominated Adviser
Ritchie Balmer/Rory Murphy
Tel: +44 20 7409 3494
UK

Media Enquires (UK)
Vigo Consulting
Investor Relations
Patrick d'Ancona / Finlay Thomson
Email:
patrick.dancona@vigoconsulting.com
finlay.thomson@vigoconsulting.com
Tel: + 44 20 7390 0230 UK