

Synergia Energy's proposed sale of its 50% working interest in the Cambay PSC to Antelopus Selan Energy Limited and proposed cancellation of trading of the Company's shares on the AIM market of the London Stock Exchange ("Cancellation")

## **Frequently Asked questions**

### **What are Synergia's plans for the proceeds from the Cambay PSC sale to Selan?**

Synergia's board is committed to returning a significant portion of the sales proceeds to shareholders. This will occur in two stages due to the Sale and Purchase Agreement with Selan calling for an initial \$6.5 million payment (minus taxes) on completion followed by a second \$7 million payment (minus taxes) 12 months after completion.

The Company will retain some of the proceeds to provide funding for the maintenance of its continuing business operations and working capital. The Company is undertaking various costs cutting measures to reduce its working capital requirements (including the proposed Cancellation noted further below).

### **What is the quantum of the returned proceeds that shareholders can expect to receive?**

The exact quantum cannot yet be determined until the Company receives a Lower Tax Withholding certificate from the Indian tax authorities. The tax certificate has been applied for and should be received in January 2026.

The proceeds are subject to both withholding tax and GST. We expect the withholding tax to fall in the 15-30% range. The GST on the transaction is to be shared equally with Selan and will be an additional 9% net.

The Company will update shareholders in due course when the tax position has been clarified and it has finalised plans for the capital return.

### **Why is the Company recommending the cancellation of trading of the Company's share on AIM?**

Being admitted to trading on AIM is currently costing the Company circa \$70,000 per month in aggregate and is a significant element of the Company's overhead costs. By ceasing to be traded on AIM, the Company can increase the quantum of sales proceeds to be returned to shareholders.

### **Will shareholders be able to trade their shares after Cancellation?**

Yes. The Company intends to establish a Matched Bargain Facility on Cancellation which will provide shareholders (and prospective shareholders) with a trading platform. The Company will retain its current registrar to ensure that all shareholders are able to benefit from the Selan sales proceeds distribution. The matched bargain facility will provide an ongoing share trading capability that will continue to be settled in dematerialised form in CREST.