

Armour Energy (ASX:AJQ)**ASX Announcement****31 March 2022****Surat Farmin Negotiations with Gas2Grid Cease**

On 22nd November 2021, Armour announced it had reached indicative terms with Gas2Grid Limited (ASX:GGX) for farm-ins to 519 km² of Armour Energy's Surat basin acreage. Armour Energy has been advised by Gas2Grid that they have determined that not to proceed with completing the binding farmin arrangements due to certain commercial issues relating to securing tenure during the earn-in phase of the farmin. Due to this uncertainty, Gas2Grid assessed that the farmin included non-technical risks that would not be acceptable. Armour Energy will continue to pursue exploration and development of the Surat Basin acreage.

This Announcement is Authorised by the Board of Directors

Natalie Climo

Company Secretary

For further information contact:

Nicholas Mather – Executive Chairman
07-3303 0680

Brad Lingo – CEO
07-3303 0680

Natalie Climo – Company Secretary
02 8016 2875

Executives

Bradley Lingo - Chief Executive Officer
Natalie Climo – Company Secretary
Michael Laurent – Chief Operating Officer
Craig Gouws – Chief Financial Officer
Mark Greenwood – Chief Commercial Officer

Directors

Nicholas Mather – Executive Chairman
Stephen Bizzell - Non-Executive Director
Roland Sleeman – Non-Executive Director
Eytan Uliel – Non-Executive Director

Armour Energy

Level 27/111 Eagle Street, Brisbane, Queensland, 4000
P: +61 7 3303 0620 | E: info@armourenergy.com.au