

24 May 2021

Hurricane Energy plc

("Hurricane", the "Company" or the "Group")

Shareholder Plan Meeting Notice

Further to the announcement made earlier today regarding the proposed financial restructuring of the Group (the "Restructuring") pursuant to a restructuring plan (the "Restructuring Plan") proposed under Part 26A of the Companies Act 2006 (the "2006 Act"), and in line with the directions of the Court received earlier today (the "Court Order"), the Company announces the publication of the notice (the "Shareholder Plan Meeting Notice") of the plan meeting of shareholders (the "Shareholder Plan Meeting").

The Shareholder Plan Meeting will be held virtually via video conference at 12:00 noon (London time) on 11 June 2021 or, if later, as soon as possible thereafter as the plan meeting (the "Bondholder Plan Meeting") of the Company's bondholders (the "Bondholders"), scheduled for 11:00 am (London time) on the 11 June 2021, shall have been concluded or adjourned.

The Shareholder Plan Meeting Notice is now available on the Company's website at www.hurricaneenergy.com.

At the Shareholder Plan Meeting the Company will seek approval of the Restructuring Plan from its shareholders (the "Shareholders"). In order to be approved by the Shareholders, the Restructuring Plan will require the support of 75% (by value) of the Shareholders present (virtually) or by proxy and voting at the Shareholder Plan Meeting. Each Shareholder shall have one vote for each share held by such Shareholder.

The final form of the explanatory statement (and appendices) under section 901D of the 2006 Act (the "Explanatory Statement"), together with the Court Order, are also available on the Company's website at www.hurricaneenergy.com.

Important information regarding the Shareholder Plan Meeting and the Restructuring Plan will continue to be published for Shareholders on the Company's website at www.hurricaneenergy.com.

In addition, and as soon as practicable, the Company will post the Shareholder Plan Meeting Notice to Shareholders.

Failure to implement the Restructuring

Bondholders and Shareholders should note that in certain circumstances the Court may sanction a restructuring plan where one class of creditor or member dissents. Bondholders and Shareholders should refer to paragraph 1.5 of part 5 of the Explanatory Statement (defined below) and section 901G of the 2006 Act.

Shareholders and Bondholders are reminded that in the event the Restructuring Plan is not approved at one or more of the plan meetings, or if it is so approved but not sanctioned by the Court, the Restructuring will not be capable of being implemented. In that scenario, it is likely that there would be a controlled wind-down of the Group's operations followed by an insolvent liquidation of the Company.

Principal times and dates for meetings and the sanction hearing of the Court

As set out in the Court Order, the Company notes the following principal dates in relation to plan meetings and the sanction hearing of the Court.

Bondholder Plan Meeting – the virtual meeting of the Bondholders to vote on the Restructuring Plan	11:00 a.m. (London time) on 11 June 2021
Shareholder Plan Meeting - the virtual meeting of the Shareholders to vote on the Restructuring Plan	12:00 p.m. (London time) on 11 June 2021, or as soon as possible after the Bondholder Plan Meeting has been concluded or adjourned
Sanction Hearing – Court hearing to sanction the Restructuring Plan	To commence on 21 June 2021 (time to be confirmed)

Further information

The Company may publish further announcements in connection with the Bondholder Plan Meeting and/or the Shareholder Plan Meeting when appropriate. Bondholders and Shareholders are advised to check the Plan Website and the Company's website.

Questions about the Restructuring should be directed to the Company by email to communications@hurricaneenergy.com.

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Contacts:

Hurricane Energy plc Antony Maris, Chief Executive Officer Philip Corbett, Head of Investor Relations	+44 (0)1483 862 820
Evercore Partners International LLP Financial Advisor Project-HavenEvercore@Evercore.com	+44 (0)20 7653 6000
Stifel Nicolaus Europe Limited Nominated Adviser & Corporate Broker Callum Stewart	+44 (0)20 7710 7600
Investec Bank plc Joint Corporate Broker Chris Sim / Rahul Sharma	+44 (0)20 7597 5970
Vigo Consulting Public Relations Patrick d'Ancona / Ben Simons hurricane@vigoconsulting.com	+44 (0)20 7390 0230
Lucid Issuer Services Limited	+ 44 (0)20 7704 0880

Information Agent
David Shilson / Sunjeeve Patel
<https://deals.lucid-is.com/hurricane>

About Hurricane

Hurricane was established to discover, appraise and develop hydrocarbon resources associated with naturally fractured basement reservoirs. The Company's acreage is concentrated on the Rona Ridge, in the West of Shetland region of the UK Continental Shelf.

The Lancaster field (100% owned by Hurricane) is the UK's first producing basement field. Hurricane has pursued a phased development of Lancaster, initially starting with an Early Production System consisting of two wells tied-back to the Aoka Mizu FPSO. Hydrocarbons were introduced to the FPSO system on 11 May 2019 and the first oil milestone was achieved on 4 June 2019.

In September 2018, Spirit Energy farmed-in to 50% of the Lincoln and Warwick assets, committing to a phased work programme targeting sanction of an initial stage of full field development.

Visit Hurricane's website at www.hurricaneenergy.com

Prior to publication, this document contained inside information under Regulation (EU) 596/2014 on market abuse.

Disclaimer

Forecasts and other forward looking statements

*This announcement may contain projections, estimates, forecasts, targets, prospects, returns and/or opinions in relation to the Company (together the "**Forecasts**"). These Forecasts can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "aims," "targets," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. The Forecasts involve significant assumptions and subjective judgments which may or may not prove to be correct and there can be no assurance that any Forecasts are a reliable indicator of future performance, nor that they are attainable or will be realised. There are a number of risks, uncertainties and factors that could cause actual results and developments to differ materially from those expressed or implied by any statements and Forecasts made in the Presentation. If one or more of these risks or uncertainties materialise, or if any underlying assumptions prove incorrect, the Company's actual results of operations, financial condition and liquidity and the development of the industry in which it operates may differ materially from those made in or suggested by the Forecasts. No reliance may be placed, for any purpose, on the Forecasts or the information contained in this announcement.*

The Restructuring is subject to conditions

The completion of the Restructuring is subject to various conditions, including but not limited to the approval of the transaction and agreement of its terms by prescribed percentages of the Bondholders. There can be no assurance that the Restructuring will be completed on the terms currently envisaged, or at all.

U.S. securities laws disclaimer

This announcement, and the transactions to which it relates, has been issued in respect of securities of a non-U.S. company. Any offer of securities contemplated hereby is subject to disclosure requirements of a country other than the United States that are different from those of the United States.

Financial statements included in this announcement, if any, have been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of United States companies.

It may be difficult for a U.S. holder of the Convertible Bonds to enforce their rights and any claim they may have arising under U.S. federal securities laws, since the Company is located in a foreign country and all of its officers and directors are residents of a foreign country. A U.S. holder of the Convertible Bonds may not be able to sue a foreign company or its officers or directors in a foreign court for violations of the U.S. securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court's judgment.