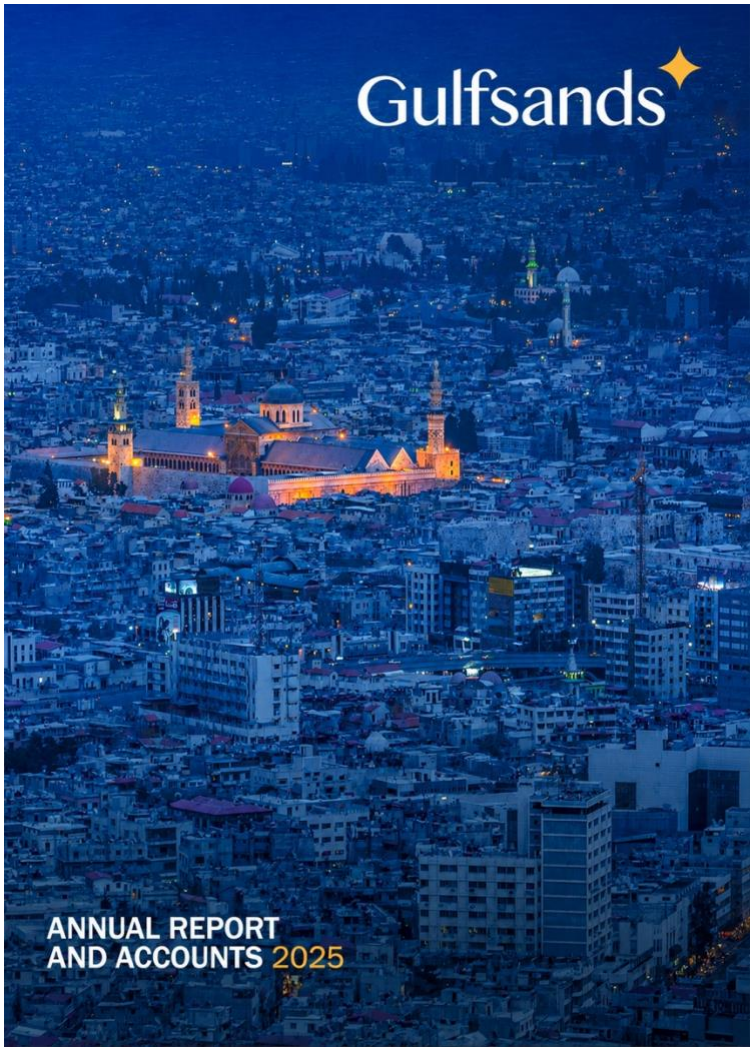

We are pleased to share our **2025 Annual Report**, marking what has been the most significant year in **Gulfsands'** recent history as we transitioned from preparation to action in Syria.

We invite you to read the full **2025 Annual Report**

We are also pleased to confirm that the Gulfsands Annual General Meeting will be held at 8 Bishopsgate, London, EC2N 4BQ on Thursday 25 June 2026 at 11.00 am.

Highlights of the 2025 Annual Report and Accounts

2025 was a landmark year. Following the fall of the Assad regime in late 2024, all major Syria sanctions were lifted on a step-by-step basis by the United Kingdom, the European Union and the United States. The repeal of the Caesar Act by US Congress in December 2025 cleared the way for the international business community to embrace Syria once again.

With these barriers removed, Gulfsands has moved decisively from "Protect, Preserve and Prepare" to full Re-entry. On 10 March 2026, our management team, together with a delegation from the

Syrian Petroleum Company (SPC), set foot back into Block 26 for the first time in over 14 years — a truly historic moment for everyone involved.

On 23 April 2026, our Joint Operating Company, **Dijla Petroleum Company**, was reconstituted and held its inaugural Board meeting, attended by Gulfsands, SPC and **Sinochem** — launching a new era for the Block 26 project.

Our immediate focus is on rebuilding Dijla's capacity and capabilities, stabilising operations and addressing critical Health, Safety, Security and Environmental issues. From there, we will work to enhance production before turning our attention to a high-impact exploration programme.

While Syria remains our key priority, we continue to explore broader business opportunities across the MENA region as we work to build Gulfsands into a major, multi-asset, multi-country energy company.

We are delighted to be back. Together with our partners at SPC, Dijla and Sinochem, we are confident that we can deliver for our shareholders and for the people of Syria.