

Navitas Petroleum, Limited Partnership

(Hereinafter: “the Partnership”)

July 27, 2023

To
The Israel Securities Authority (ISA)
Via MAGNA

To
The Tel Aviv Stock Exchange Ltd.
Via MAGNA

To whom it may concern,

Re: Development Drilling Has Begun at Buckskin North

Further to the Partnership's immediate report dated August 17, 2022 (Ref. No.: 2022-01-084555) regarding the approval of the board of directors of the general partner to the partnership to conduct a fourth development drilling at the Buckskin North oil asset (hereinafter: “the **Drilling**” and the “**Oil Asset**” respectively), an immediate report is hereby issued whereby on July 26, 2023, the Partnership was informed by the Oil Asset’s operator, LLOG Exploration Offshore LLC, about the arrival of drillship Faye Kozak and the commencement of the drilling works.

Below are the names of the partners of the Oil Asset:

Navitas Buckskin US LLC¹ - 7.5%

Buckstone Development Company LLC - 28.8%

Repsol E&P USA Inc. - 22.5%

Ridgewood Buckskin, LLC - 8.75%

ILX Prospect Buckskin, LLC – 5.83%

Ridgewood Rialto Holdings, LLC – 2.91%

Beacon Offshore Energy Buckskin LLC - 18.7%

LLOG Deepwater Development Company I LLC - 5.0%

Sincerely,

FLR Oil and Gas Management Ltd.

General Partner in Navitas Petroleum, Limited Partnership

By Amit Kornhauser, CEO and Member of the Board

Tamar Rosenberg, CFO

¹ A wholly-owned subsidiary (indirectly held) (100%) of the Partnership.