

Navitas Petroleum, Limited Partnership
(hereinafter: "the Partnership")

15 December 2024

To:
The Israel Securities Authority
Via MAGNA

To:
The Tel Aviv Stock Exchange Ltd.
Via MAGNA

To whom it may concern,

RE: **Shenandoah Project—The Sailing of FPS to the Gulf of Mexico, USA**

Further to the report published by the Partnership on July 29, 2024 (Ref. No. 2024-01-077322), and Annex A to the Board of Directors' report for the third quarter of 2024 (Ref. No. 2024-01-618386), the Partnership is pleased to update that the Floating Production System of Shenandoah Project¹ (hereinafter: "**FPS**" and the "**Project**", respectively) has departed from the Hyundai Heavy Industries (HHI) shipyard in South Korea and has now commenced its transit to the Gulf of Mexico, USA. The completion of the FPS construction and its sail away to the USA is a significant milestone in the development of the Project. According to the estimates of the Project Operator, BOE Exploration & Production, LLC (hereinafter: "the **Operator**") the FPS is expected to reach its destination in February 2025. Accordingly, production from the Project is anticipated to commence in the second quarter of 2025, as planned.

Disclaimer regarding forward-looking information:

The above assessments regarding the expected arrival date of the FPS to the Gulf of Mexico, USA, and the expected commencement of production from the Shenandoah Project are forward-looking information, as defined in the Securities Law, 1968. The information above is based on the estimates of the Project Operator, which are based on information currently available. These estimates may not materialize or may materialize significantly differently due to factors beyond the Partnership's control, including, *inter alia*, updates to the Operator's estimates and assumptions, and changes in the operational and technical conditions of the Project.

Below are the names and WI of the partners in the Shenandoah Project:

ShenHai LLC ²	49%
Beacon Offshore Energy Development LLC	20.05%
HEQ Blue Ridge, LLC	20%
BOE II Exploration LLC	10.95%

Respectfully,

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 The FPS is also expected to serve the Monument discovery, located approximately 27 kilometers south of Shenandoah, in which the Partnership holds a 28.57% interest. For details, see Section 8.3.12(c) of the Partnership's Annual Report of 2023 published on March 6, 2024 (Ref. No. 2024-01-019726).

² A wholly-owned subsidiary (indirectly held) (100%) of the Partnership.