

## Parex Resources Announces Production Update and Timing of Q2 2025 Results



**Calgary, Alberta, July 3, 2025** – Parex Resources Inc. (“Parex” or the “Company”) (TSX: PXT) announces a production update and plan to release its Q2 2025 financial and operating results on July 30, 2025.

### Q2 2025 Production Update<sup>(1)(2)</sup>

- Estimated Q2 2025 average production was 42,550 boe/d.
- June 2025 average production was approximately 43,950 boe/d; production growth was supported by previously disclosed positive exploration results and the successful startup of the first follow-up horizontal well at LLA-74 in the Southern Llanos.
- In July 2025, the Company expects to ramp up production from its second follow-up horizontal well at LLA-74 and bring onstream the first well of the LLA-32 development campaign.

boe/d	For the three months ended June 30, 2025
Block LLA-34	21,500
Southern Llanos	13,800
Northern Llanos	4,000
Magdalena Basin	2,250
Natural Gas Production	1,000
<b>Average Production</b>	<b>42,550</b>

### Monthly Production Breakdown<sup>(1)(2)</sup>

boe/d	April 2025	May 2025	June 2025
<b>Average Production</b>	<b>41,350</b>	<b>42,300</b>	<b>43,950</b>

(1) See “Product Type Disclosure.”

(2) Average production numbers are preliminary, subject to final reconciliation, and rounded for presentation purposes.

### Q2 2025 Conference Call & Webcast

Parex will host a conference call and webcast to discuss its Q2 2025 results on Wednesday, July 30, 2025, beginning at 9:30 am MT (11:30 am ET). To participate in the conference call or webcast, please see the access information below:

Conference ID: 5403995  
 Participant Toll-Free Dial-In Number: 1-646-307-1963  
 Participant Dial-In Number: 1-647-932-3411  
 Webcast: <https://events.q4inc.com/attendee/228530270>

### About Parex Resources Inc.

Parex is one of the largest independent oil and gas companies in Colombia, focusing on sustainable, conventional production. The Company's corporate headquarters are in Calgary, Canada, with an operating office in Bogotá, Colombia. Parex shares trade on the Toronto Stock Exchange under the symbol PXT.

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Product Type	April 2025	May 2025	June 2025
Light & Medium Crude Oil (bbl/d)	10,803	10,193	10,976
Heavy Crude Oil (bbl/d)	29,761	31,089	31,811
Conventional Natural Gas (mcf/d)	4,721	6,115	6,978
<b>Oil Equivalent (boe/d)</b>	<b>41,350<sup>(1)</sup></b>	<b>42,300<sup>(1)</sup></b>	<b>43,950<sup>(1)</sup></b>

Product Type	For the three months ended June 30, 2025
Light & Medium Crude Oil (bbl/d)	10,662
Heavy Crude Oil (bbl/d)	30,899
Conventional Natural Gas (mcf/d)	5,941
<b>Oil Equivalent (boe/d)</b>	<b>42,550<sup>(1)</sup></b>

(1) Average production numbers are preliminary, subject to final reconciliation, and rounded for presentation purposes.

**Oil & Gas Matters Advisory**

The term "Boe" means a barrel of oil equivalent on the basis of 6 thousand cubic feet ("mcf") of natural gas to 1 barrel ("bbl"). Boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6 mcf: 1 bbl, utilizing a conversion ratio at 6 mcf: 1 bbl may be misleading as an indication of value.

**Abbreviations**

The following abbreviations used in this press release have the meanings set forth below:

bbl/d	barrels per day
boe/d	barrels of oil equivalent of natural gas per day
mcf/d	thousand cubic feet per day