## FORM 4

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Washington, D.C. 20549

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OMB APPROVAL

| OMB Number:           | 3235-028 |
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| Estimated average bur | den      |
| hours por rosponso:   | 0        |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|---|---|--|--|------------------------------|---------------------------------|---|---|--------|-----------------------------------|-------|--|---------|-------------------------|---|---|-----------------|--|--|------------|--|
| 1. Name and Address of Reporting Person* Stash Ryan |   |  |  |                              |                                 | 2. Issuer Name <b>and</b> Ticker or Trading Symbol EVOLUTION PETROLEUM CORP [ EPM ] |   |        |                                   |       |  |         |                         |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)                 |                 |  |  |            |  |
| <u>Stasii Ry</u>                                    | <u>/ a11</u>  |  |  |                              | 1                               |   |   |        |                                   |       |  |         |                         | ·   _   | Director  | give title      |  | 10% Ov<br>Other (s                         |            |  |
| (1+)  | /F:   | 2 D  | 2 Date of Farliant Transaction (Manth (Davi))  |                              |                                 |   |   |        |                                   |       |  | below)  | (give title             |   | below)  | specify         |  |  |            |  |
| (Last) (First) (Middle) 1155 DAIRY ASHFORD ROAD     |   |  |  |                              |                                 |   | 3. Date of Earliest Transaction (Month/Day/Year) 09/17/2024 |        |                                   |       |  |         |                         |   | SVP & CFO   |                 |  |  |            |  |
|   |   | RD ROAD                                    |  |                              |                                 |   |   |        |                                   |       |  |         |                         |   |   |                 |  |  |            |  |
| SUITE 42.   | 5   |  |  |                              | $\vdash$                        |   |   |        |                                   |       |  |         |                         |   |   |                 |  |  |            |  |
|   |   |  |  |                              | 4. If                           | Amer  | ndment, Da  | ate of | Original                          | Filed | (Month/Day                                 | //Year  | r)                      | 6. Ind  | lividual or J   | oint/Group      | Filing   | (Check App                                 | olicable   |  |
| (Street)  | NI TW   | 7  | 7070   |                              | 1                               |   |   |        |                                   |       |  |         |                         | V   | Form fi   | led by One      | Repo   | rting Persor                               | ո          |  |
| HOUSTO  | N TX  | /  | 7079   |                              | 1                               |   |   |        |                                   |       |  |         |                         |   | Form filed by More than One Reporting   |                 |  |  | ting       |  |
|   |   |  |  |                              | 1                               |   |   |        |                                   |       |  |         |                         |   | Person  |                 |  |  |            |  |
| (City)  | (Sta  | te) (z                                     | <u>Zip)</u>                                    |                              |                                 |   |   |        |                                   |       |  |         |                         |   |   |                 |  |  |            |  |
|   |   | Tab  | e I - Nor                                      | n-Deriv                      | ative                           | Se  | curities  | Acc    | quired,                           | Dis   | posed of                                   | f, or   | Bene                    | eficially   | Owned   |                 |  |  |            |  |
| Date  |   |  |  | 2. Trans<br>Date<br>(Month/I |                                 | ar) E   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |        | Transaction Disposed Code (Instr. |       | ties Acquired (A)<br>I Of (D) (Instr. 3, 4 |         | (A) or<br>3, 4 and 5    | Securitie<br>Beneficia<br>Owned F                   | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following                           |                 | : Direct<br>r Indirect<br>str. 4)  | 7. Nature of Indirect Beneficial Ownership |            |  |
|   |   |  |  |                              |                                 |   |   |        | Code                              | v     | Amount                                     |         | (A) or<br>(D)           | Price   | Reported<br>Transaction(s)<br>(Instr. 3 and 4)  |                 |  |  | (Instr. 4) |  |
| Common Stock 0                                      |   |  |  | 09/17                        | 7/2024                          |   |   |        | A                                 |       | 54,212                                     | (1) A S |                         | \$0   | 275,414   |                 |  | D  |            |  |
|   |   | Т  |  |                              |                                 |   |   |        |                                   |       | osed of,<br>onvertib                       |         |                         |   | Owned   |                 |  |  |            |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deeme<br>Execution<br>if any<br>(Month/Day | ed<br>Date,                  | 4.<br>Transactio<br>Code (Insti |   | 5. Number of  |        | •                                 | xerci | sable and 7. Title and Am of Securities    |         | Amount<br>s<br>Security | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | es<br>ally<br>g | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4)      |            |  |
|   |   |  |  |                              | Code                            | v   | (A)   | (D)    | Date<br>Exercisa                  | ble   | Expiration<br>Date                         | Title   |                         | Amount<br>or<br>Number<br>of<br>Shares              |   |                 |  |  |            |  |
| Performance<br>Stock Unit                           | (2)   | 09/17/2024                                 |  |                              | Α                               |   | 27,106  |        | (2)                               |       | 06/30/2027                                 |         | nmon                    | 27,106  | \$0   | 27,10           | )6   | D  |            |  |

## **Explanation of Responses:**

- 1. Award of Restricted Stock pursuant to Company's 2016 Equity Incentive Plan, subject to vesting terms and performance goals.
- 2. The Company granted performance stock units ("PSUs") pursuant to the Company's 2016 Equity Incentive Plan. Each PSU represents a contingent right to receive one share of Issuer's common stock, subject to the attainment of performance goals and other vesting criteria. Common shares of stock will not be issued until the performance goals and other vesting criteria have been achieved.

/s/ RYAN STASH

09/19/2024

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.