

Po Valley Energy distribution of Coro shares
RNS Number : 4072N
Coro Energy PLC
08 May 2018

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Coro Energy Plc

("Coro" or the "Company")

Distribution of shares by Po Valley Energy

Coro Energy Plc, the AIM listed Pan Euro-Asian gas explorer, announces that as anticipated in the Company's Supplementary AIM Admission Document published on 7 March 2018, at a general meeting held yesterday, shareholders of Po Valley Energy Limited ("PVE"), resolved to distribute the 100 million ordinary shares of 0.1 pence each ("Ordinary Shares") that PVE holds in the Company, to its underlying shareholders. As a result of the distribution, PVE will no longer hold any Ordinary Shares in the Company.

As disclosed in the Company's Supplementary AIM Admission Document, the PVE Directors, Michael Masterman, Kevin Bailey and Byron Pirola, have entered into the PVE Shareholder Lock-in and Orderly Market Agreement, such that save in limited circumstances, they will not dispose of any of their interests in Ordinary Shares for a period of four months following Admission, which took place on 9 April 2018 and that for a period of two months following the end of the lock-in period they will only dispose of any Ordinary Shares held by them through the Company's Broker in accordance with the PVE Shareholder Lock-in and Orderly Market Agreement.

The record date for the distribution is expected to be set for on or around 10 May 2018 and the distribution shortly after that. Further announcements will be made at the appropriate time.

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