

Duyung PSC Acquisition Completion - Indonesia
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Coro Energy PLC
22 May 2020

This announcement contains inside information

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Coro Energy plc
("Coro" or the "Company")

Duyung PSC Acquisition Completion, Indonesia

Coro Energy plc, the Southeast Asian focused upstream oil and gas company, is pleased to announce that all necessary Indonesian regulatory approvals for the transfer of title of the 15% direct interest in the Duyung PSC (the "PSC Interest") to Coro have now been received. Accordingly, final completion of the acquisition of the PSC Interest by the Company from West Natuna Exploration Ltd has now been achieved.

The license holders of the Duyung PSC are now Conrad Petroleum Ltd (76.5% operated interest), Coro (15% non-operated interest) and Empyrean Energy plc (8.5% non-operated interest).

The Company looks forward to the publication of the revised independent reserve audit report from Gaffney Cline & Associates following the successful appraisal drilling campaign in the fourth quarter of 2019, which is expected to be announced later in the month.

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