

RNS Number : 60451
Coro Energy PLC
28 March 2024

28 March 2024

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

Duyung PSC: Domestic GSA Key Terms

Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, announces that binding Key Terms have been agreed for the sale and purchase of the domestic portion of Mako gas ("Key Terms") with PT Perusahaan Gas Negara Tbk ("PGN"), the gas subsidiary of PT Pertamina (Persero), the national oil company of Indonesia.

Under these binding Key Terms, Conrad, the operator of the Duyung PSC, and PGN will agree in good faith and sign a fully termed Gas Sales Agreement ("GSA") for the domestic portion of the gas produced from the Mako field located in the Duyung Production Sharing Contract ("PSC") in the West Natuna Sea, offshore Indonesia. Coro has a 15% working interest in the PSC.

This domestic GSA will be subject to the construction of the pipeline connecting the West Natuna Transportation System with the domestic gas market in Batam, and it forms part of the Domestic Market Obligation as set out in Mako's revised Plan of Development. The GSA with Sembcorp Gas Pte Ltd, announced by the Company on 12 September 2023, sits alongside this domestic GSA and will cover the majority of Mako sales gas volumes.

Further details can be found in the Conrad Asia Energy Ltd announcement this morning.

For further information please contact:

Coro Energy plc
James Parsons, Executive Chairman

Via Vigo Consulting Ltd

**Cavendish Capital Markets
Limited (Nominated Adviser)**
Adrian Hadden
Ben Jeynes

Tel: 44 (0)20 7220 0500

Hybridan LLP (Nominated Broker)
Claire Louise Noyce

Tel: 44 [\(0\)20 3764 2341](tel:4402037642341)

Gneiss Energy Limited (Financial Advisor)
Jon Fitzpatrick
Doug Rycroft

Tel: 44 (0)20 3983 9263

Vigo Consulting (IR/PR Advisor)
Patrick d'Ancona
Finlay Thomson

Tel: 44 (0)20 7390 0230

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK version of the EU Market Abuse Regulation 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDEAFDXAFNLEAA

Anonymous (not verified)

Duyung PSC: Domestic GSA Key Terms

34186183

A

Thu, 03/28/2024 - 07:00

LSE RNS

Company Announcement - General

CORO