



RNS Number : 3348J  
Coro Energy PLC  
21 December 2020

**21 December 2020**

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

### **Mako Gas Project - Updated Plan of Development**

Coro Energy plc, the South East Asian energy company focused on supporting the regional transition to a low carbon economy, notes the announcement released by Empryean Energy plc this morning in relation to the Mako Gas Field within the Duyung PSC, in which Coro holds a 15% interest. A significant amount of work has now been completed to update the Plan of Development ("**Mako POD**") by incorporating crucial and extensive data collected during the highly successful appraisal drilling program. Coro is pleased that SKK Migas (the Indonesian regulator) has accepted the significantly uplifted volume estimates, which are broadly in line with the independent resource audit by Gaffney Cline and Associates ("**GCA**") completed and announced in May 2020. These volumes will therefore form part of the updated Mako POD, which is currently being prepared.

#### **SKK Migas Accepted Mako Gas in Place for updated Mako POD**

<b>Reservoir</b>	<b>GROSS (100%) GIIP (Bscf)</b>		
	<b>Updated</b>		
	<b>Low</b>	<b>Best</b>	<b>High</b>
Upper Sand	358	525	687
Lower Sand	26	41	78
<b>Total</b>	<b>384</b>	<b>566</b>	<b>766</b>

The Mako Gas Field is located close to the West Natuna pipeline system and gas from the field can be marketed to buyers in both Indonesia and in Singapore. A Heads-of-Agreement with a gas buyer in Singapore is already in place. The conclusion of GSA negotiations will mark a further important step toward the final investment decision ("**FID**") to develop and commercialise the field.

*The information contained in this announcement has been reviewed by Leonardo Salvadori, Coro's Managing Director, a qualified geologist and geophysicist and member of the Italian Society of Petroleum Engineers. Bscf means billion standard cubic feet of gas. The volumes included in this announcement are in accordance with SPE standards.*

**Coro Energy plc**  
James Parsons

Via Vigo Communications Ltd

**Cenkos Securities plc** (Nominated Adviser)  
Ben Jeynes  
Katy Birkin

Tel: 44 (0)20 7397 8900

**Vigo Communications Ltd** (IR/PR Advisor)  
Patrick d'Ancona  
Chris McMahon

Tel: 44 (0)20 7390 0230

**Mirabaud Securities Ltd** (Broker)  
Peter Krens  
Ed Haig-Thomas

Tel: 44 (0)20 3167 7221

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](mailto:rns@lseg.com) or visit [www.rns.com](http://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

UPDUARBRROUUURA

Anonymous (not verified)

Mako Gas Project - Updated Plan of Development

31528321

A

Mon, 12/21/2020 - 07:07

LSE RNS

Company Announcement - General

CORO