

10 December 2018

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

Joint Technical Study, Offshore Malaysia

Coro is pleased to announce that it has agreed with Petroliam Nasional Berhad ("PETRONAS") to conduct a joint technical study over Block 2A, Offshore Malaysia.

The Block 2A Joint Study

Under the terms of the Study Coro will have permission to conduct an extensive technical analysis of the acreage, thereafter Coro will have the option to apply for a Production Sharing Contract for the block, subject to PETRONAS' approval.

Block 2A is located in offshore Sarawak. The block is yet to be drilled and located in deepwater area. with the nearest discovery located approximately 70km to the east of the block.

Work to date on the block has identified a number of very large structural closures at prospective levels, consistent with known regional plays in this prolific part of the basin.

Central Luconia Province

The Central Luconia Province is one of the most prolific hydrocarbon basins offshore Malaysia and is home to numerous large and giant oil & gas fields. The early shallow water gas discoveries in the 1970's and 80's resulted in the commissioning and subsequent expansion of the world-scale Bintulu LNG plant.

More recently, the Province has been a standout exploration success story in SE Asia, having seen a string of successful exploration results from the deeper water, resulting in multi-Tcf volumes of gas being

discovered during the past five years.

James Menzies, Coro CEO commented:

"We would like to thank Petronas for giving Coro the opportunity to work on this exciting acreage. This is a fantastic opportunity for Coro to use its technical skills in firming up these very large structural leads to drillable prospects using the very high quality data now at our disposal."

For further information please contact:

Coro Energy Plc

James Menzies, Chief Executive Officer j.menzies@coroenergyplc.com
Andrew Dennen, Chief Financial Officer a.dennen@coroenergyplc.com

Grant Thornton UK LLP (Financial and Nominated Adviser)

Colin Aaronson Tel: 44 (0)20 383 5100
Jen Clarke
Harrison J Clarke
Seamus Fricker

Vigo Communications - PR Advisor

Patrick d'Ancona Tel: 44 (0)20 7390 0230
Chris McMahon

Mirabaud Securities Ltd (Joint Broker)

Peter Krens Tel: 44 (0)20 3167 7221
Ed Haig-Thomas

Turner Pope Investments (TPI) Ltd (Joint Broker)

Ben Turner Tel: 44 (0)20 3621 4120
James Pope

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Company Announcement - General

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