

21 May 2019

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

Previously Intended Open Offer

Coro Energy, the Southeast Asian focused oil and gas company, previously announced on 16 February 2018 that it intended, following completion of a placing of and subscription for new ordinary shares to raise approximately £14 million at a price of 4.38 pence per ordinary share (the "Placing and Subscription"), to offer qualifying shareholders with the opportunity to subscribe for new ordinary shares at the same 4.38 pence per ordinary share price as was available to investors under the Placing and Subscription in an intended open offer of up to £2 million in 2018 (the "Previously Intended Open Offer").

The Previously Intended Open Offer was not required by the Company to fund operations but was instead intended to provide qualifying shareholders with the opportunity to subscribe for additional ordinary shares at the same price as was available to investors under the Placing and Subscription.

The Company's ordinary shares have, since completion of the Placing and Subscription, traded below the price at which the Previously Intended Open Offer was to be launched and the Directors do not therefore believe that it would be a productive use of Company funds to proceed with an open offer at a premium to the prevailing share price at the current time. As a result, the Company no longer intends to proceed with the Previously Intended Open Offer.

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Anonymous (not verified)

Previously Intended Open Offer

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Company Announcement - General

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