

4 February 2020

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

**Issue of Equity, Director/PDMR Shareholdings and Total Voting Rights**

Coro Energy plc, the Southeast Asian focused upstream oil and gas company, announces it has issued a total of 3,737,031 new ordinary shares of 0.1p each in the Company (the "New Ordinary Shares") to certain employees of the Company, at an effective issue price of 1.65 pence per new Ordinary Share, in respect of performance bonuses for the financial year ended 31 December 2019.

Application will be made to the London Stock Exchange plc for the New Ordinary Shares, which will rank *pari passu* with the Company's existing Ordinary Shares, to be admitted to trading on AIM. Dealings are expected to commence at 8.00 a.m. on 7 February 2020.

The issue of the New Ordinary Shares includes the issue of 2,248,485 New Ordinary Shares to James Menzies, Chief Executive Officer and 1,156,364 New Ordinary Shares to Andrew Dennan, Chief Financial Officer, in lieu of the post-tax value of their respective cash performance bonus awards for the 2019 financial year of £70,000 and £36,000 respectively.

Following the issue of the New Ordinary Shares, Mr. Menzies will be interested in 9,656,324 Ordinary Shares in the Company, representing 1.22 per cent. of the Company's issued ordinary share capital, and Mr. Dennan will be interested in 4,280,194 Ordinary Shares in the Company, representing 0.54 per cent. of the Company's issued ordinary share capital.

The notifications below, made in accordance with the requirements of the Market Abuse Regulation, provide further details in relation to the issue of the New Ordinary Shares.

Following the issue of the New Ordinary Shares, the Company will have 793,322,635 Ordinary Shares in issue with no shares held in treasury. This is the total number of voting rights in Coro and may be used by shareholders as the denominator for the calculations by which they

determine if they are required to notify their interest in, or change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

## **Related Party Transaction**

The issue of New Ordinary Shares, in lieu of cash bonus payments, to Mr. Menzies and Mr. Dennan constitutes a related party transaction under Rule 13 of the AIM Rules for Companies. The independent directors, being James Parsons, Marco Fumagalli, Fiona MacAulay and Nick Cooper, consider, having consulted with the Company's nominated adviser, that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

### **For further information please contact:**

**Coro Energy plc** Tel: 44 (0)20 3965 7917  
James Menzies, Chief Executive Officer  
Andrew Dennan, Chief Financial Officer

**Centos Securities plc** (Nominated Adviser) Tel: 44 (0)20 7397 8900  
Ben Jeynes  
Katy Birkin

**Vigo Communications Ltd** (IR/PR Advisor) Tel: 44 (0)20 7390 0230  
Patrick d'Ancona  
Chris McMahon

**Mirabaud Securities Ltd** (Joint Broker) Tel: 44 (0)20 3167 7221  
Peter Krens  
Ed Haig-Thomas

**Turner Pope Investments (TPI) Ltd** (Joint Broker) Tel: 44 (0)20 3657 0050  
Zoe Alexander info@turnerpope.com  
Andy Thacker

## **NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

### **1 Details of the person discharging managerial responsibilities / person closely associated**

a) Name James Menzies

### **2 Reason for the notification**

a) Position/status Chief Executive Officer

b) Initial notification/Amendment Initial Notification

### **3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

a) Name Coro Energy plc

b) LEI 2138004JXMD9YXLMKS49

### **4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**

a) Description of the financial instrument, type of instrument Ordinary shares of 0.1p each

Identification code GB00BDCFP425

b)	Nature of the transaction	Award of ordinary shares in lieu of cash bonus	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		£0.0165	2,248,485
d)	Aggregated information	NA (single transaction)	
	Aggregated volume	-	
	Price	-	
e)	Date of the transaction	3 February 2020	
f)	Place of the transaction	Outside of a trading venue	

**1 Details of the person discharging managerial responsibilities / person closely associated**

a) Name Andrew Dennan

**2 Reason for the notification**

a) Position/status Chief Financial Officer

b) Initial notification/Amendment Initial Notification

**3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

a) Name Coro Energy plc

b) LEI 2138004JXMD9YXLMKS49

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c) Price(s) and volumes(s) Price(s) Volume(s)  
£0.0165 1,156,364

d) Aggregated information NA (single transaction)

Aggregated volume -

Price -

e) Date of the transaction 3 February 2020

f) Place of the transaction Outside of a trading venue

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Anonymous (not verified)

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Tue, 02/04/2020 - 07:00

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Company Announcement - General

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