

17 June 2020

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

**Settlement Agreement**

Coro Energy, the Southeast Asian focused upstream oil and gas company, announces that, having received appropriate legal advice on legal action threatened against the Company, it has entered into a settlement agreement with James Menzies, the Company's former Chief Executive Officer, in connection with the termination of his service agreement announced on 2 April 2020 (the "Settlement Agreement"). Under the Settlement Agreement Mr. Menzies has agreed to waive all claims against the Company and will receive a cash termination/notice payment (inclusive of legal fees) of £132,000.

The Settlement Agreement constitutes a related party transaction under the AIM Rules for Companies pursuant to Mr. Menzies directorship of the Company within the last 12 months. The directors of the Company consider, having consulted with the Company's nominated adviser, that the terms of the Settlement Agreement are fair and reasonable insofar as the Company's shareholders are concerned.

**For further information please contact:**

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*The information communicated within this announcement is deemed to*

*constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.*

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Anonymous (not verified)

Settlement Agreement

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Company Announcement - General

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