



RNS Number : 8493M
Coro Energy PLC
26 May 2022

26 May 2022

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

**Update on Italian Production Enhancement Operations and Sillaro
Production**

Coro Energy Plc, the South-East Asian energy company focused on supporting the regional transition to a low carbon economy, provides an update on its planned production enhancement operations and on the Sillaro gas field following a period of unexpectedly hot local weather.

Planned Production Enhancement Operations

As previously announced, the Company is assessing various production enhancement operations, including, reservoir interval reperforation at Rapagnano, borehole clean-up at Casa Tiberi and the potential near-term sale of gas at Casa Tonetto via trucks.

In anticipation of these operations the Company has initiated a slick line campaign which is ongoing with early conclusions as follows:

At Rapagnano, the slick line measurements are complete and management is encouraged by the results. Consequently, the Company intends to commission an independent competent persons' report to establish estimated resources in due course. The work to date supports the planned well work-over to reperforate the producing interval, which is scheduled for August 2022 and is expected to significantly enhance the well production performance.

At Casa Tiberi, a slick line job is underway with a view to removing the downhole sediments that were obstructing the gas flow. The well will be shortly put back in production which is expected to be in line with historic levels.

At Casa Tonetto, the slick line measurements have been completed and indicate very encouraging wellhead pressure and downhole gradient measurements, supporting the well re-opening to recover remaining gas reserves by delivering the gas production to tank wagons (at historic gas prices the economics of the well did not merit the construction of the required pipelines infrastructure for development). The Board is hopeful of restarting production during the summer at initial rates of up to 2,000 scm/d

Sillaro Gas Field

Due to unexpectedly high temperatures in Italy over the last few days, gas production at Sillaro has seen an increase of moisture which is outside of the specification for the gas pipeline. The well has therefore been temporarily suspended whilst remedial options are evaluated and implemented to ensure that gas production is fully compliant with the systems used for transporting the sales gas. The Company is assessing various solutions to this problem and expects this issue to be resolved shortly.

Further announcements will be made in due course.

For further information please contact:

Coro Energy plc Mark Hood, Chief Executive Officer	Via Vigo Consulting Ltd
Cenkos Securities plc (Nominated Adviser) Ben Jeynes Katy Birkin	Tel: 44 (0)20 7397 8900
Vigo Consulting Ltd (IR/PR Advisor) Patrick d'Ancona Chris McMahon	Tel: 44 (0)20 7390 0230
WH Ireland (Broker) Harry Ansell Katy Mitchell	Tel: 44 (0)20 7220 1670 / 44 (0)113 946 618

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK version of the EU Market Abuse Regulation 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Scm/d means standard cubic metres of gas per day.

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 or visit 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

MSCFFFIFELIEFIF

Anonymous (not verified)

Italy Production Enhancement & Sillaro Production

32705509

A

Thu, 05/26/2022 - 07:00

LSE RNS

Company Announcement - General

CORO