

22 November 2022

Coro Energy Plc

("Coro" or the "Company" and together with its subsidiaries the "Group")

Bezzecca Production Update

Coro Energy Plc, the South East Asian energy company with a natural gas and clean energy portfolio, is pleased, further to the Company's announcement of 9 November 2022 which confirmed the resumption of production at the Bezzecca gas field in Italy, to provide an update on stabilised production rates from Bezzecca.

Production commenced on 8 November 2022 and was initially constrained by the Company at lower rates which were increased gradually to keep the Water to Gas Ratio under control, with the plan to reach a stabilised production plateau following the best practices of reservoir management. The well has been producing at a stabilised rate of 15,000 scm/day since 18 November 2022 with very good pressure support giving good indications for the long term field performance.

James Parsons, Coro's Chairman, commented:

"I am delighted to announce that after having reached the stabilised rates in Bezzecca our total production in Italy has reached 21,000 scm/day from 3 fields which, combined with current gas prices, is providing very favourable cash flow generation.

Several options to resume production from Sillaro are still under review and further updates will be made, as appropriate, in due course."

For further information please contact:

Coro Energy plc

James Parsons, Executive Chairman
Ewen Ainsworth, Chief Financial Officer

Via Vigo Consulting Ltd

Cenkos Securities plc (Nominated Adviser)

Ben Jeynes
Katy Birkin

Tel: 44 (0)20 7397 8900

Vigo Consulting (IR/PR Advisor)

Patrick d'Ancona
Charlie Neish

Tel: 44 (0)20 7390 0230

WH Ireland (Broker)

Harry Ansell
Katy Mitchell

Tel: 44 (0)20 7220 1670 / 44 (0)113 946
618

Gneiss Energy Limited (Financial Advisor)

Jon Fitzpatrick
Doug Rycroft

Tel: 44 (0)20 3983 9263

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

DRLBKDBKABDDBDB

Anonymous (not verified)

Bezzecca Production Update

33124944

A

Tue, 11/22/2022 - 07:00

LSE RNS

Results and Trading Reports

CORO