

9 February 2023

Coro Energy Plc

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

Issue of Share Options

Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, announces the 2023 award of share options to employees of the Company.

On 8 February 2023, the Company granted an aggregate of 70,000,000 options over new ordinary shares in the Company to certain Coro employees (the "Options"). The Options will vest on the third anniversary of grant on 9 February 2026, subject to the achievement of performance criteria and are exercisable at a price of 0.255p per new ordinary share at any time until 9 February 2028. 35,000,000 of the Options have been awarded to the Company's Executive Chairman, James Parsons and the notification below, provided in accordance with the Market Abuse Regulation, provides further details.

The performance vesting criteria for the Options is a final investment decision being taken by the partners to the Duyung PSC or the successful sale of Coro's interest in the Duyung PSC. Both of these performance vesting criteria are consistent with the Company's strategy. The performance period is three years, commencing in the current financial year of the Company (i.e. a measurement period of 8 February 2023 to 9 February 2026). The Remuneration Committee believes that the Company's option awards continues to be an important tool for aligning the interests of the Coro's Executive Management Team with those of shareholders. Should the performance criteria not be met as it is no longer relevant, the Remuneration Committee may permit Options to vest if it deems it appropriate to do so.

For further information please contact:

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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 Parsons

2 Reason for the notification

a) Position/status

PDMR (Executive Chairman)

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 options

c) Price(s) and volumes(s)

Price(s)

Volume(s)

nil

35,000,000

d) Aggregated information

N/A

Aggregated volume

N/A

Price

nil

e) Date of the transaction

8 February 2023

f) Place of the transaction

Outside of a trading venue

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END

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Anonymous (not verified)

Award of Share Options and Director/PDMR Dealing

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Thu, 02/09/2023 - 07:00

LSE RNS

Directors' Dealings

CORO