

Ministerial Approval - Mako Gas Price & Allocation
RNS Number : 2476E
Coro Energy PLC
23 February 2024

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Coro Energy Plc

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

Ministerial Approval of Mako Gas Price & Allocation

Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, is pleased to announce that the gas price and volume allocation for the Mako field project in the Duyung PSC has been approved by the Indonesian Minister of Energy and Natural Resources (the "Minister"). This is a significant milestone that allows Conrad, the operator of the Duyung PSC, to finalise fully termed Gas Sales Agreements ("GSA"). The Mako project will contribute to Indonesia's target of doubling gas production by 2030.

- SKK Migas, the Indonesian upstream regulator, has informed Conrad, the operator of the Duyung PSC, that the Indonesian Minister of Mining and Natural Resources ("Minister") has issued a letter (the "Allocation Letter") which approves the volumes and prices for gas exported and sold domestically from the Mako gas field in the Natuna Sea.
- The Allocation Letter is a key step in advancing the documentation for the sales of Mako gas and access to the West Natuna Transportation System ("WNTS"), as it serves as the formal basis for reserving pipeline capacity for the evacuation of Mako gas. As previously announced, work continues to finalise the GSAs (with customary conditions precedent).

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