

Duyung PSC: Domestic GSA Key Terms
RNS Number : 60451
Coro Energy PLC
28 March 2024

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Coro Energy Plc

("Coro" or the "Company")

Duyung PSC: Domestic GSA Key Terms

Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, announces that binding Key Terms have been agreed for the sale and purchase of the domestic portion of Mako gas ("Key Terms") with PT Perusahaan Gas Negara Tbk ("PGN"), the gas subsidiary of PT Pertamina (Persero), the national oil company of Indonesia.

Under these binding Key Terms, Conrad, the operator of the Duyung PSC, and PGN will agree in good faith and sign a fully termed Gas Sales Agreement ("GSA") for the domestic portion of the gas produced from the Mako field located in the Duyung Production Sharing Contract ("PSC") in the West Natuna Sea, offshore Indonesia. Coro has a 15% working interest in the PSC.

This domestic GSA will be subject to the construction of the pipeline connecting the West Natuna Transportation System with the domestic gas market in Batam, and it forms part of the Domestic Market Obligation as set out in Mako's revised Plan of Development. The GSA with Sembcorp Gas Pte Ltd, announced by the Company on 12 September 2023, sits alongside this domestic GSA and will cover the majority of Mako sales gas volumes.

Further details can be found in the Conrad Asia Energy Ltd announcement this morning.

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Via Vigo Consulting Ltd

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