

Crown Energy releases an update on South Africa Block 2B

PRESS RELEASE 19/04/2022

Crown Energy AB (publ) is pleased to note today's Press Release from Africa Energy Corp. ("Africa Energy") whereby Africa Energy confirms the deposit of approximately USD \$20 million by Eco (Atlantic) Oil & Gas Ltd. ("Eco Atlantic") into escrow to support its capital expenditure requirements for the Gazania-1 well after Eco Atlantic's closing of the Azinam Group acquisition. The contracted rig is expected to mobilise from the North Sea in August to travel to South Africa. The well is expected to spud during October.'

For additional information, please see the Africa Energy's website: www.africaenergycorp.com.

MORE INFORMATION

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ABOUT CROWN ENERGY

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