



Two year extension of the Manja licence with flexible work program

PRESS RELEASE 13/12/2017

Crown Energy AB ("Crown Energy") are pleased to announce an extension to our 100% owned Block 3108 Manja Licence, onshore Madagascar.

Following a meeting with OMNIS, the regulatory body of Madagascar it has been agreed to extend the exploration period for two years until 14-Nov-19. The work programme for this additional two year phase is carried over from the previous period and will continue to consist of an FTG (Full Tensor Gravity) survey over the block, followed by optional 2D seismic.

The two year phase will contemplate drilling of the first exploration well. The agreement had a final "Avenant" from the government, which means the extension is granted by regulatory approvals.

"We are very pleased with this outcome, which now allows us sufficient time to plan and conduct a logical exploration programme. From feedback given by potential partners, we believe that the FTG survey will provide real insight and progress to our technical evaluation, just as this technique has had excellent results in the onshore Rift Basins in Uganda and Kenya. The new programme will enable us to make a revitalised approach to companies and investors, with the ultimate aim of getting our Ambatolava-1 well drilled. We appreciate OMNIS understanding and flexibility in helping to achieve this very positive result", says Andreas Forssell, Crown Energy CEO.

MORE INFORMATION

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ABOUT CROWN ENERGY

Crown Energy is an international company engaged in oil and gas exploration and production and property development and management services. The portfolio consists of assets in Africa and the Middle East. For more information please visit www.crownenergy.se