

ANGKOR RESOURCES UNDERTAKES INSPECTION AND ASSESSMENT OF OFFSHORE CAMBODIAN OIL FIELD

GRANDE PRAIRIE, AB, (May 25, 2022): Angkor Resources Corp. (TSXV: ANK and OTC: ANKOF) (“Angkor” or “the Company”) announces Angkor’s energy subsidiary, EnerCam Resources Corp. (EnerCam), advances potential Cambodian energy with inspection of production facilities in the offshore Khmer Basin.

Executive VP Operations of Angkor and President of EnerCam, Mike Weeks, at the request of government officials of the Ministry of Energy in the Kingdom of Cambodia, has led a technical assessment and inspection of the offshore production facilities and drilling platform, located 160 kms from Sihanoukville at the offshore oil field in the Khmer Basin of the Gulf of Thailand.

On behalf of EnerCam, Weeks, with over 30 years’ experience in international petroleum production, undertook a comprehensive study of the producing offshore reservoir and potential recovery of further oil production over the past five months. As a follow up to the report, submitted to the Ministry of Mines and Energy (MME) in March, Weeks recently oversaw a physical inspection of the offshore facilities. The crew ship departed May 3 with an 8-man technical team, joined by 15 officials from Cambodia’s MME through inclement weather and unsettled waters.

In December of 2021, Weeks coordinated a team of veterans and specialists, each with +35 years of practical expertise, most of whom are Canadian, to study the potential to restart and continue producing the field. Team members included experienced specialists in fields such as reservoir integrity, down-hole well optimization, environmental impact, safety, and other production fields.



Offshore drilling platform with production barge nearby.

“We’re happy to assist Cambodia in developing its own energy sector both offshore and onshore,” says Weeks. “This inspection of the existing facilities aids industry and government in determining next steps in future production and expansion of Cambodia’s own production.”

A full inspection report and production restart analysis is currently being reviewed by all parties.



Weeks with MME's technical director on supply vessel backing on to drilling platform.

QUALIFIED PERSON

Dennis Ouellette, B.Sc, P.Geo., is a member of The Association of Professional Engineers and Geoscientists of Alberta (APEGA #104257) and a Qualified Person as defined by National Instrument 51-101 (“NI 51-101”). He is the Company’s VP Exploration on site and has reviewed and approved the technical disclosure in this document.

ABOUT ANGKOR RESOURCES CORPORATION:

Angkor Resources Corp. is a public company, listed on the TSX-Venture Exchange, and is a leading resource optimizer in Cambodia with multiple licenses in NE quadrant of the country. In 2020, the company received approval and initiated negotiations on Production Sharing Contract (PSC) terms for Block VIII, a 7,300 square kilometre oil and gas license in Cambodia.

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