

ANGKOR INCREASES CAPTURE OF FLARED AND VENTED EMISSION GAS

GRANDE PRAIRIE, ALBERTA (September 26, 2023)

Angkor Resources Corp. (TSXV: ANK and OTCQB: ANKOF) (“Angkor” or the “Company”) announces the expansion plans to increase the capture of flared and vented emissions at Evesham, Saskatchewan.

The Project, which was undertaken by the Company’s energy subsidiary EnerCam Exploration Ltd. (EnerCam) in partnership with Saskatchewan operators, Eyehill Creek Exploration Ltd. (Eyehill), is advancing to capture emissions from surrounding targeted oil production wells that are flaring or venting gases to the atmosphere.



Figure 1 Gases flared from oil production site.

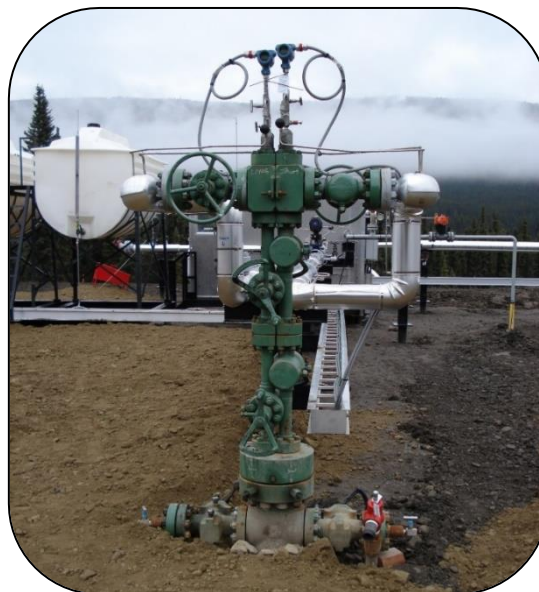


Figure 2 Water Injection Well

Initially the project focused on the immediate gas wells within the ‘Eyehill’ project area and its 26 producing wells. With those wells connected to the gas plant, the team is now sourcing additional wells from other production companies that are venting or flaring their gas to the atmosphere. By adding more connecting pipeline, more emissions can be captured and processed into the provincial sales distribution network.

“Our goal is to expand the gas capture to three million cubic feet per day, the current plant capacity” explains Mike Weeks, President of EnerCam. “The limitation is not with the facility, but rather Saskatchewan’s lack of infrastructure of connecting pipelines from well sites that are still flaring and venting gases. Reaching out to other producers is a prudent step to take to capture more emissions and results in positive environmental solutions to the continuing need of energy.”

Multiple variables impact the economics for gas but using \$2.50/MCF (thousand cubic feet), projections indicate:

- 500,000 cubic feet/day at \$2.50/MCF generates approximately \$25,000 net proceeds per month
- 2,000,000 cubic feet/day at \$2.50/MCF generates approximately \$130,000 net proceeds per month
- 3,000,000 cubic feet/day at \$2.50/MCF generates approximately \$190,000 net proceeds per month

Over the past two months, Eyehill also added a second water disposal location which allows for increased production of both oil and gas from the selected wells.

Weeks describes the process, “Each well produces oil, water, and gas. We must manage reinjecting the right quantities of water back into the ground, so the project creates the best productive cycle. By adding a second water disposal well, we can maximize the oil and gas coming from the wells because the process will no longer be limited by the water handling capabilities. This will allow us to capture more emissions while also generating better oil and gas results”.

The team expects to see the results in improved cash returns 60 days after these adjustments, which were completed in August. EnerCam receives 40% of the proceeds from gas sales after startup costs and workovers have been repaid.

EnerCam continues to seek additional solutions and niche markets to reduce emissions and improve energy creation.

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 working towards mineral and energy solutions across Canada and Cambodia. Angkor’s carbon capture and gas conservation project in Saskatchewan, Canada is part of its long-term commitment to Environmental and Social projects and cleaner energy solutions across expanding jurisdictions. Angkor’s carbon capture and gas conservation project in Saskatchewan, Canada proves its long-term commitment to Environmental and Social projects across expanding jurisdictions. The company holds three mineral exploration licenses in Cambodia and its subsidiary, EnerCam Resources, was granted an onshore oil and gas license of 7300 square kilometers in the southwest quadrant of Cambodia.

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