



ANGKOR RESOURCES SIGNS US \$4.0 MILLION JOINT EXPLORATION AND DEVELOPMENT AGREEMENT ON TWO CAMBODIAN MINERAL PROPERTIES

GRANDE PRAIRIE, ALBERTA (November 8, 2023): ANGKOR RESOURCES CORP. (TSXV: ANK) (“ANGKOR”) announces that it has entered into a Joint Exploration and Development Agreement (“JEDA”) with Almighty Natural Resources Ltd. of Dubai (“Almighty”) to advance exploration to feasibility and applications for gold and copper production permits on two mineral licenses in Cambodia.

HIGHLIGHTS

- The Properties under the JEDA, signed Nov. 3, 2023, include the Oyadao North license and the Andong Meas license and all mineral claims on prospects of the two licenses, both located in Ratanakiri Province.
- ANGKOR will receive an upfront, non-refundable US\$150,000 payment.
- Almighty shall contribute 100% of the costs through exploration, feasibility, production permit application, mine construction, and production to earn an 80% interest in the Properties.
- Almighty commits to spending \$4 million USD over 48 months on the Properties, through exploration, development, and production activities.
- ANGKOR shall maintain a 20% carried interest in the Projects and has the option to convert the interest to a five percent (5%) Net Smelter Royalty (“NSR”) after the issuance of a mining production permit.
- ANGKOR shall be the Operator and shall collaborate with Almighty to combine best technical expertise, expediting work programs, and pursuing feasibility studies and production permits on multiple prospects across the two licenses.

Almighty is a mining and development company with multiple mining projects in Zambia and South Africa plus interests in India and Cambodia in the extractive sector. President of Almighty, Shakti Ranjan Dash, (“Shakti”) comments on the transaction, “We are pleased to undertake this transaction with ANGKOR. There are multiple drill-ready targets in both gold and copper and they have established stellar working relationships and agreements with the local communities to collectively develop the properties. We aim to employ and train those local participants while we fast track drilling and exploration to prove commerciality and apply for production permits on both licenses. That leads to long-term employment and multiple opportunities for Cambodian locals.”

Shakti continues, “This blends well with our mission to develop and empower communities through sustainable means. There are great synergies here, ANGKOR and Cambodia are the perfect fit for Almighty with the Cambodia’s growing infrastructure, and significant potential as a developing world-class mining sector.”

Today’s announcement follows a previous release of surface data on the Wild Boar prospect where ANGKOR disclosed the discovery of a 2 km² gold anomaly with grab and float sample grades from 3.08 – 70.7 grams per ton in the anomaly area from earlier exploration conducted. Concurrently, directly north of the Phum Syarung mine site, the teams will drill to identify extensions of the veins of the mine site, which run open to the north into Oyadao North license and open at depth.

“We are very pleased to be working with Almighty to accelerate the development of both licenses. We anticipate drilling the Wild Boar gold prospect on the Andong Meas license and concurrently be drilling the Phum Syarung North gold prospect on the Oyadao North license,” said Mike Weeks, President of Angkor.”



Representatives from ANGKOR and Almighty met in Dubai to finalize and sign the JEDA on November 4, 2023.

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 43-101 (“NI 43-101”). 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 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. 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.



CONTACT: Delayne Weeks - CEO

Email: info@angkorresources.com **Website:** angkorresources.com **Telephone:** +1 (780) 831-8722

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