



Waterflood Advances to Increase Oil Production at Evesham Project, Saskatchewan

GRANDE PRAIRIE, ALBERTA (August 13, 2024): ANGKOR RESOURCES CORP. (TSXV: ANK) (“ANGKOR”) announces that the activities of its subsidiary, EnerCam Exploration Ltd. (“EnerCam”), in collaboration with its operating partner for oil production in Saskatchewan, Eyehill Creek Exploration Ltd. (“Eyehill”), to expand waterflood practices are advancing with the goal of increasing oil production at Evesham, Saskatchewan (“the Project”).

HIGHLIGHTS

- Increased production up to 40% of adjacent wells, based on previous results.
- Added benefits include:
 - a. reduced trucking costs,
 - b. the ability to add a couple wells into the production cycle that are currently not producing,
 - c. added efficiency of the project operation.
- The Project will entail approximately 2000 meters of 3-inch and 4-inch pipe to connect the three existing injection sites and add several more.
- The Project will include recompletion of two shut-in wells and conversion of them to water injection wells.
- Expected costs are approximately \$470,000 with 40% of that or \$190,000 passing to EnerCam as its share.

Glenn Thunberg, President of Eyehill, outlines, “Waterflood is used throughout industry for pressure maintenance of underground hydrocarbon reservoirs. Certain reservoirs do not have an active pressure support drive system therefore future production drops over time as it is produced. This leaves the reservoir with significant quantities of hydrocarbon in place but the ability to produce it falls dramatically. In this case, the previous operator did not re-inject any of the produced water nor replace any voided volumes for hydrocarbons which has resulted in a very large deficit and low pressure. Once the waterflood is expanded to its full potential, we should see material production gains and significantly improved recovery factors (RF).”

Earlier in the year, an additional disposal well was created for the Project and results have indicated that oil production of the surrounding wells increased up to 40% within 75 days. Average net proceeds from production for the months of April and May were \$91,450 CAD per month and June results are expected to exceed \$100,000 from the Project for EnerCam.

Planning is underway and activities will commence in late August and carry through September, 2024.

Mike Weeks, President of EnerCam, comments on the expansion, “The waterflood is a further step made by EnerCam and Eyehill to create greater value and long-term returns on the Evesham play. This is a great example of ongoing efficiency measures from the Operator, Eyehill. We should see payback in less than seven months for this and achieve more flexibility to take water from surrounding producers as well.



Because Eyehill is undertaking this in conjunction with existing production lines, it will not reduce production while these activities are completed. We look forward to implementing the conversion of two more wells and the added pipeline connections and realizing their benefits.”

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 Cambodian subsidiary, EnerCam Resources, was granted an onshore oil and gas license of 7300 square kilometers in the southwest quadrant of Cambodia. Since 2022, Angkor’s Canadian subsidiary, EnerCam Exploration Ltd., has been involved in gas/carbon capture and oil and gas production in Evesham, Saskatchewan.

CONTACT: Delayne Weeks - CEO

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

Please follow @AngkorResources on [LinkedIn](#), [Facebook](#), [Twitter](#), [Instagram](#) and [YouTube](#).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to the potential for gold and/or other minerals at any of the Company’s properties, the prospective nature of any claims comprising the Company’s property interests, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, uncertainty of sample results, timing and results of future exploration, and the availability of financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.