

Sonoro Energy Ltd provides update on Selat Panjang PSC block in Sumatra, Indonesia

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August 1, 2019 - TheNewswire - Calgary, Alberta - [Sonoro Energy Ltd.](#) (the "Corporation " or "Sonoro") (TSXV:SNV) and its Indonesian partner PT Menara Global Energi were awarded the Selat Panjang PSC in the 2019 Conventional Bid Round in Indonesia in May 2019. Sonoro would like to update shareholders on the timing and process for formally completing the PSC award from the government.

The project consortium along with SKKMIGAS recently completed a site visit to the Selat Panjang block in Sumatra, Indonesia and was pleased with the condition of the land and state of the facilities. Since the visit, the consortium has been finalizing the consortium agreements and is in the process of establishing a final date for the PSC execution with the various Indonesian government agencies. The partners expect to complete the process within 15 to 30 days. A bid and completion bond of US\$5 million was lodged by the project partners prior to the bid submission in May and continues to be held and in good standing with the government of Indonesia.

The 923 sq km Selat Panjang PSC area is situated in Riau province, Central Sumatra and is approximately 925 km from Jakarta and 110 km from Pekanbaru (capital city of Riau Province). The block has produced oil and gas in prior years and in 2014 the Indonesian Ministry of Energy approved a plan of development for further production. In 2018, the block PSC was terminated by the Indonesian Ministry of Energy and as a result the Plan of Development was not implemented.

Forward-looking Statements

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may," "should," "anticipate," "expects," "estimates," "seeks" and similar expressions. In particular, without limiting the generality of the foregoing, this news release contains forward-looking information regarding the PSC.

Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, delays resulting from or inability to obtain required regulatory approvals, changes in legislation including but not limited to income tax, environmental laws and regulatory matters, and ability to access sufficient capital from internal and external sources. Readers are cautioned that the foregoing list of factors is not exhaustive.

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Additional information on these and other factors that could affect Sonoro's operations or financial results are included in Sonoro's reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or by contacting Sonoro. The forward looking statements contained in this news release are made as of the date of this news release and Sonoro does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

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