

Southern Energy Corp. Announces Exercise of Warrants and Director Share Purchase

03.05.2022 | [ACCESS Newswire](#)

CALGARY, May 3, 2022 - [Southern Energy Corp.](#) ("Southern" or the "Company") (SOU:TSXV) (AIM:SOU), a U.S.-focused, growth-oriented oil and natural gas producer, announces that the Company has issued 187,500 new common shares in the Company ("Common Shares") to satisfy an exercise of warrants over Common Shares at an exercise price of CAD0.32 per Common Share.

Admission to Trading on AIM and Total Voting Rights

Application has been made to the London Stock Exchange plc for the admission to trading on AIM of the 187,500 new Common Shares, which is expected to occur at 8.00 a.m. on or around 6 May 2022 ("Admission"). On Admission, the new Common Shares will rank pari passu with the existing Common Shares.

On Admission, the issued share capital of the Company will be 78,513,733 Common Shares and this figure may be used by shareholders as a denominator for the calculations by which they will determine if they are required to notify their interest in or change to their interest in the Company. There are no Common Shares held in treasury and each Common Share entitles the holder to a single vote at general meetings of the Company. Accordingly, on Admission, the total number of voting rights in the Company will be 78,513,733.

Director Share Purchase

The Company also announces the following purchase of Company common shares by Bruce Beynon, a director of the Company. The notification below, made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail on the transaction.

1. Details of the person discharging managerial responsibilities / person closely associated
 - a) Name Bruce Beynon
2. Reason for the notification
 - a) Position/status Director
 - b) Initial notification /Amendment Initial notification
3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor
 - a) Name [Southern Energy Corp.](#)
 - b) LEI 213800R25GL7J3EBJ698
4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted
 - Description of the financial instrument, type of instrument Common shares in [Southern Energy Corp.](#)
 - a) Identification code CA8428133059
 - b) Nature of the transaction Purchase of common shares on the open market
 - c) Price(s) and volume(s) 50,000 common shares at a price of CAD0.8056
 - d) Aggregated information N/A
 - e) Date of the transaction 28 April 2022
 - f) Place of the transaction Toronto Stock Exchange

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About Southern Energy Corp.

[Southern Energy Corp.](#) is a natural gas exploration and production company. Southern has a primary focus on acquiring and developing conventional natural gas and light oil resources in the southeast Gulf States of Mississippi, Louisiana, and East Texas. Our management team has a long and successful history working together and have created significant shareholder value through accretive acquisitions, optimization of existing oil and natural gas fields and the utilization of re-development strategies utilizing horizontal drilling and multi-staged fracture completion techniques.

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. The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

SOURCE: [Southern Energy Corp.](#)

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