

Bengal Energy Ltd. Provides Update on Non-Brokered Private Placement

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[Bengal Energy Ltd.](#) (TSX: BNG) ("Bengal" or the "Company") is pleased to announce that it has increased its previously disclosed non-brokered private placement (the "Offering"), from gross proceeds of CAD\$1,515,000 to gross proceeds of CAD\$1,525,000. Under the increased Offering, the Company will issue an additional 285,714 common shares (the "Common Shares") at \$0.035 per Common Share.

The Offering is anticipated to close on or about May 4, 2026, subject to receipt of all necessary regulatory approvals, including approval of the Toronto Stock Exchange ("TSX"). The Common Shares issued pursuant to the Offering will be subject to a statutory hold period expiring four months plus a day from the closing date.

All other terms of the Offering remain as set out in the Company's April 23, 2026 press release.

About Bengal Energy Ltd.

Bengal is an international oil and gas exploration and production company with producing and prospective light oil-weighted onshore assets in Australia's Cooper Basin. Bengal offers unique exposure to high-potential impact exploration and development projects underpinned by lower-risk current production and cash flow. The Company's production stream consists predominantly of ultra-light, sweet crude oil (52° API) out of Australia, which commands a premium price to the Brent benchmark. For more information, please visit www.bengalenergy.ca.

Forward-Looking Information

Certain statements in this news release constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of words such as "will", "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking statements. Forward-looking statements in this news release include, without limitation, statements regarding the satisfaction of the conditions to and completion of the Offering, including approval of the TSX, and the timing thereof. In making such statements, the Company has assumed that it will satisfy all conditions to closing of the Offering including receipt of all required regulatory approvals, that the Offering will be completed on the terms and in the amount contemplated, and other matters. Actual results could differ materially as a result of a number of risks and uncertainties including, without limitation: the ability to obtain regulatory approvals, market conditions, the ability to satisfy all closing conditions, that the Offering may not be completed on the terms and amount contemplated or at all, and other risks detailed from time to time in the Company's continuous disclosure filings with Canadian securities regulators. The forward-looking statements contained in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

SOURCE Bengal Energy Ltd.

Contact

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