



9 May 2023

**San Leon Energy plc**  
("San Leon")

### **Update on Oza field, Nigeria**

San Leon, the independent oil and gas production, development and exploration company focused on Nigeria, notes the announcement made on 8 May 2023 by Decklar Resources Inc. ("Decklar") in Canada. San Leon has a 11% shareholding in Decklar Petroleum Limited ("DPL"), the local subsidiary of Decklar operating in Nigeria, and has also made a US\$5.5 million loan to DPL, via 10% per annum unsecured subordinated loan notes.

San Leon continues to explore a potential sale of its non-core investments in DPL although the completion remains subject to the purchaser finalising its own funding arrangements, further details of which were most recently announced by San Leon on 24 March 2023.

Part of the text of Decklar's announcement is set out below:

- "Decklar Resources Inc. ("Decklar") and its co-venturer Millenium Oil & Gas Company Limited ("Millenium") are pleased to announce that trucking of crude oil from the Oza Oil Field to the Edo Refinery and Petrochemicals Company Limited ("ERPC") has continued and total deliveries have now exceeded a total of 30,000 barrels of crude oil ("bbls") in 2023 and thus completed deliveries to satisfy the 30,000 bbls crude sale agreement.
- Trucking of crude oil has also continued to the Duport Midstream Company Limited ("DMCL") refinery in Edo State, with over 7,500 bbls delivered to date.

Calgary, Alberta - **Decklar Resources Inc. (TSX-V: DKL) (OTCQX: DKLRF) (FSE: A1U1) (the "Company" or "Decklar")** and its co-venturer Millenium are pleased to provide updates regarding crude oil delivery operations at the Oza Oil Field in Nigeria.

#### **Trucking and Sale of Crude Oil to ERPC's Edo Refinery**

Trucking of crude oil from the Oza Oil Field to the ERPC facility in Edo State, Nigeria has reached a cumulative volume of over 41,000 bbls, with 10,000 bbls delivered in 2022 under the initial sale and purchase agreement and over 31,000 bbls delivered so far in 2023. Deliveries under the 30,000 bbls contract have now been completed and invoiced, and deliveries will continue under the new 200,000 bbls contract. The terms of the 200,000 bbls agreement include an invoicing and payment cycle that is triggered as each 5,000 bbls batch is delivered and offloaded at the Edo refinery.

#### **Delivery of Crude Oil to DMCL's Refinery**

In late March, delivery of crude oil commenced from the Oza Oil Field to DMCL and over 7,500 bbls have been delivered to date. Under the sale and purchase agreement with DMCL, Decklar and Millenium initially delivered 5,000 bbls to the Duport refinery in March and early April, followed by an additional 2,500 bbls in the last half of April. Deliveries of an estimated 5,000 bbls per month will continue going forward, and DMCL has agreed to purchase up to 100,000 bbls over the next 12 months. The agreement with DMCL has added a new customer for the sale of crude oil from the Oza Oil Field and gives Decklar and Millenium an expanded base to deliver and sell additional crude oil volume."

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