

**SOUTHERN ENERGY CORP.
BLOCK ADMISSION SIX MONTHLY RETURN**

Calgary, Alberta - May 7, 2024 - Southern Energy Corp. ("Southern" or the "Company") (TSXV:SOU) (AIM:SOU) (OTCQX:SOUTF) announces the following update on its block admission of shares to be issued to holders of the outstanding warrants issued in 2021 (the "**2021 Warrants**") and the outstanding 8% convertible unsecured subordinated debentures issued on June 14, 2019 and January 15, 2021 (the "**Convertible Debentures**").

Name of company: Southern Energy Corp.

Name of schemes: The Southern Energy Corp - warrants issued in 2021 and the 8% convertible unsecured subordinated debentures issued on 14 June 2019 and 15 January 2021

Period of return: From: 6 November 2023
To: 5 May 2024

Balance of unallotted securities under scheme(s) from previous return: 15,809,375 Common Shares

The amount by which the block scheme(s) has been increased since the date of the last return (if any increase has been applied for): Nil Common Shares

Number of securities issued/allotted under the scheme during the period: Nil Common Shares

Number of securities lapsed under the schemes during the period: 6,610,625 Common Shares

Balance under the schemes of securities not yet issued at the end of the period subject to the block admission: 9,198,750 Common Shares

Name of contact: Calvin Yau, CFO

Telephone number of contact: +1 587 287 5402

Total Voting Rights

At May 5, 2024, the total number of voting rights in the Company was 166,497,433 which may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules. 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.

For further information, please contact:

Southern Energy Corp.

Ian Atkinson (President and CEO)

Calvin Yau (CFO)

+1 587 287 5401

+1 587 287 5402

Strand Hanson Limited - Nominated & Financial Adviser

James Spinney / James Bellman / Rob Patrick

+44 (0) 20 7409 3494

Stifel Nicolaus Europe Limited - Joint Broker
Callum Stewart / Ashton Clanfield

+44 (0) 20 7710 7600

Tennyson Securities - Joint Broker
Peter Krens / Pav Sanghera

+44 (0) 20 7186 9033

Camarco
Owen Roberts / Billy Clegg / Hugo Liddy

+44 (0) 20 3757 4980

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.

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