

28 August 2024

Sunda Energy Plc
("Sunda" or "Sunda Energy" or the "Company")

Philippines Licence Round Application

Sunda Energy Plc (AIM: SNDA) is pleased to announce that, in line with its refined strategy to focus on gas in Southeast Asia, it has submitted applications for two offshore licence areas in the Philippines which contain several material gas discoveries and significant upside potential.

As highlighted in the Company's announcement of 12 August 2024, Sunda has been actively screening new business opportunities in Southeast Asia. These include a number of possible new ventures where significant interests in material gas assets with low costs of entry may be accessed. One of these initiatives has resulted in the licence round applications being made in the 1st Conventional Energy Bid Round of the Bangsamoro Autonomous Region of Muslim Mindanao ("BARMM") in the Philippines. These applications have been made in a joint venture partnership with three other companies and, if successful, Sunda expects to hold a 37.5% non-operated interest in any resulting service contracts that are awarded. The application areas are offshore and contain several material gas discoveries and significant upside potential which the Company hopes to evaluate following award if successful. It is expected that any resulting service contracts will have modest initial work programmes.

There is no guarantee that the applications made will result in award of new assets to Sunda Energy, nor is there certainty of the timing of any potential awards. Further information will be announced as appropriate and when available to the Company.

Dr Andy Butler, Chief Executive Officer, commented:

"Whilst the Company remains strongly focussed on its upcoming appraisal activities on the Chuditch field in Timor-Leste, Sunda is also actively pursuing a business development strategy to target assets of similar materiality and in line with the Company's goal of building a substantial energy business in the SE Asia region. I'm pleased that we are proving able to quickly execute on this strategy. This Philippines initiative focusses on an area where the Sunda team has considerable prior experience, and I believe that this can add significant early value to Sunda if it is successful."

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