

Multiple Oil Seeps Documented On Angkor's New Block VIII License

October 8, 2019 (Source) – Angkor Gold Corp. (TSXV: ANK and OTC: ANKOF) (“Angkor” or “the Company”) CEO Stephen Burega is pleased to announce that it has received a report identifying a number of well-distributed oil seeps within and around the mapped Tertiary rift basins of Angkor's new Block VIII oil and gas license.

“We are very pleased to have this data locating and testing seeps on our new oil and gas license,” said Angkor CEO Stephen Burega. “The testing results from Schlumberger on the oil seeps confirm surface hydrocarbons. With the large amount of work and data compiled on Angkor's 7,300 km² Block VIII, we have multiple targets. This allows us to greatly speed up our initial exploration and allows us to focus on already identified areas of interest.”

The report, authored by John C. Menzies, BSc., FSEG, FGSL, FAIG of Cmi Capital Limited (“Cmi”), identifies and documents 21 separate surface oil seeps and occurrences. Two of these seeps were sampled using industry standard techniques and the samples were submitted to Schlumberger Limited, Dubai for gas chromatography–mass spectrometry (GC-MS) and biomarker analysis and interpretation. Results from Schlumberger showed that samples contained hydrocarbons of thermogenic origin (i.e. liquid hydrocarbon as generated at depth from mature source rocks that had migrated to surface).

Angkor's independent field research conducted by Lorne Rosenthal (Ph.D. Geol.) indicates that Block VIII is host to a newly recognized and completely unexplored foreland sedimentary basin related to the Bokor-Elephant Mountain

compressional fold and thrust belt, which may contain multiple prospective reservoir zones of Carboniferous, Permian, Triassic and Cretaceous age. In addition, there are a number of younger rift basins of Tertiary age associated with regional Cenozoic strike-slip faulting.

John C. Menzies, CEO of CMI Capital Limited, commented that, "This region of SE Asia is host to a number of Tertiary rift-basins. While individual basins range from less than 1000 km² to more than 80,000 km², they form a regionally significant rift terrane extending along a 2,000 km arc from northern Thailand to the south-east. These basins have been explored both onshore in Thailand and offshore in both Cambodia and Thailand and several thousand wells have been drilled. There are more than 40 producing fields in basins of Tertiary age within Thailand and its territorial waters," said Menzies. "By comparison Cambodia, while having similar geology to Thailand, has seen limited exploration drilling with little more than 30 wells drilled, all offshore.

Methodology

Two oil seeps were sampled by Cmi using General Oceanics seep sampling kits. Samples were forwarded to the independent Schlumberger Limited research laboratory in Dubai for gas chromatograph and biomarker analysis. The samples were subjected to standard solvent extraction (DCM or dichloromethane) with the separation of saturate and aromatic fractions and injection into the high-resolution GC-MS. This methodology allows for characterization of the hydrocarbon bio-marker signature which has been used to assess source rock age, origin and depositional environment and thermal maturity.

ABOUT ANGKOR RESOURCES CORP.

Angkor Resources Corp. is a public company, listed on the TSX-Venture Exchange, and is a leading mineral explorer in Cambodia with a large land package and an oil and gas

exploration license that covers 7,300 square kilometres of Cambodia.

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Photos accompanying this announcement are available at
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