

Angkor Resources new oil and gas exploration in Cambodia begins well

The expansion of [Angkor Resources Corp.](#) (TSXV: ANK) into [oil and gas](#) is off to a promising start. The Company recently reported 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, and [announced last week](#) that USD \$1 million has already been raised to further exploration.

Background

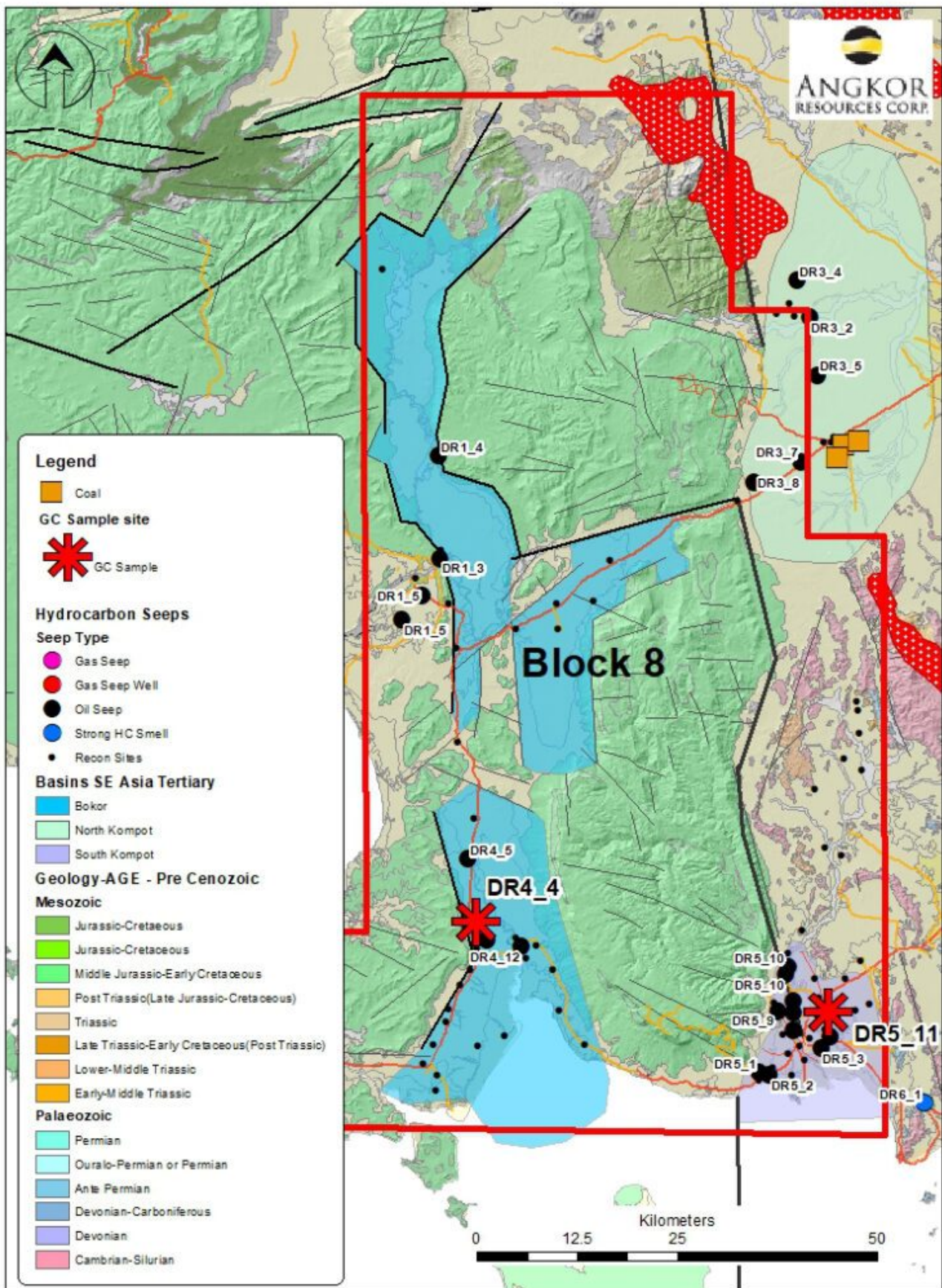
Angkor Resources (formerly Angkor Gold) has extensive in-country experience in Cambodia, a huge land package ([983 km²](#)) in Cambodia with multiple prospects focused on gold, silver and base metals, over USD \$24 million in asset transactions and financings to date, and a recently added oil and gas exploration license ([7,300 km²](#) concession) to complement their existing large portfolio of Cambodian resource projects.

New oil and gas opportunities off Cambodia – Oil seeps discovered

In August 2019 Angkor Resources Corp. subsidiary EnerCam Exploration Ltd. received license approval from the Cambodian Government to Block VIII of the Kampong-Som Basin.

Then just about 2 weeks ago Angkor announced that they have [discovered multiple oil seeps](#). An oil seep is a natural leak of crude oil and gas that migrates up through the seafloor and ocean depths. Testing of the seeps confirmed that the samples contained hydrocarbons of thermogenic origin (i.e. liquid hydrocarbon generated at depth from mature source rocks that had migrated to surface).

Multiple oil seeps documented on Angkor's new Block VIII license



Angkor CEO Stephen Burega stated: "We are very pleased to have

this data locating and testing seeps on our new oil and gas license. The testing results 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."

Independent field research conducted for Angkor 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. Angkor is now proceeding with the negotiation of the Production Sharing Agreement (PSA) with regard to the license.

CEO Stephen Burega adds: "With our recent announcement of our successful oil and gas license application in Cambodia, our recent name change to Angkor Resources reflects our diversification into oil and gas assets in addition to our established mineral exploration projects."

Cambodia is relatively under-explored

Cambodia and Thailand host a number of Tertiary rift-basins both onshore and offshore. The main difference is this:

- Thailand – Over several thousand wells have been drilled, with more than 40 producing fields in basins of Tertiary age.
- Cambodia (despite having similar geology to Thailand) – Limited exploration drilling with little more than 30 wells drilled, none of them inland.

The point here is that Cambodia is clearly under-explored despite having similar regional geology to Thailand.

US\$1 million recently raised to support exploration

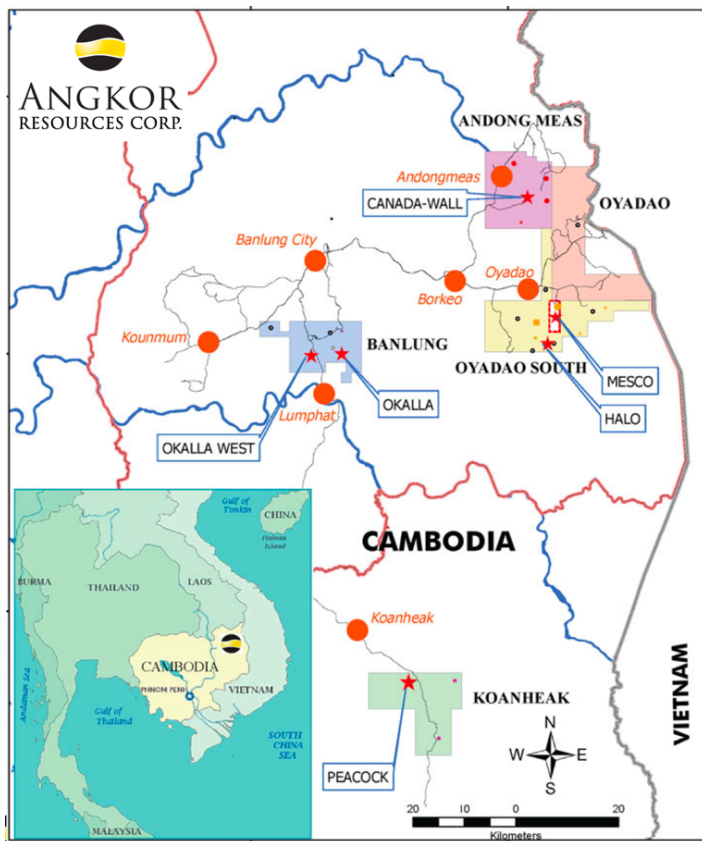
To advance Angkor's new Cambodian oil and gas license at Block VIII, Angkor subsidiary, EnerCam Exploration Ltd. has [raised](#)

USD \$1,000,000 through the private sale of shares of EnerCam Resources Singapore Pty. Ltd. to various international accredited investors. EnerCam Resources Singapore is a private company incorporated in Singapore by Angkor to hold 100% ownership of the Cambodian oil and gas concession license. EnerCam Exploration Ltd., has allocated up to 2.5 million of a total 10 million outstanding shares of EnerCam Singapore for sale at a price of USD \$1 per share in order to finance early stage start-up costs and exploration of the Block VIII oil and gas license. About 1 million of the available shares have been sold to date. These funds will be used to pay licensing fees, acquire existing seismic and geological data, field exploration and general operating expenses.

Exploration for gold and base metals continues with the help of the Cambodian government and JV partners

With the support of the Cambodian government, local communities, and earn-in exploration funding partners, such as Canada's Hommy 5 Resources Inc. and Australia's Emerald Resources NL. Angkor continues to explore numerous gold and copper targets on its five mineral exploration licenses covering a 983-square km land package in Cambodia.

Angkor Resources gold & base metals tenements, JV partners, and promising Au results



EXPLORATION PARTNERS

1. **Phum Syarung North:** Gold Veins – Mesco
2. **Koan Nheak:** Gold Veins – Emerald Resources (Australia)
3. **Banlung:** Gold bearing alkalic intrusive complex & copper porphyry – Hommy Resources (Canada)

MULTIPLE EXPLORATION TARGETS

INCLUDING:

Andong Meas

5 distinct prospective gold anomalies within the project area including samples grading:

- Au @ 20.9 g/t
- Au @ 19.7 g/t

Koan Nheak

2016 geochemical termite mound soil sample results including:

- Au @ 31.8 g/t
- Ag @ 721 g/t
- Cu @ 0.22 %

Headquartered in Alberta, Canada, Angkor Resources is the [first North American publicly-traded](#) mineral and oil & gas exploration company in Cambodia.

With massive Cambodian land packages prospective for gold, base metals, and now oil; Angkor Resources should definitely be on investor's radar screens.