



## **NEWS RELEASE**

TSX Venture Exchange Symbol: SNV

11 August 2016

### **Sonoro Update on Indonesia Budong Budong License and New Website**

Calgary, Alberta – Sonoro Energy Ltd. (“Sonoro” or the “Company”) (TSX-V: SNV) is pleased to provide an update, since its acquisition of Stockbridge Oil and Gas Ltd., on the progress of the Budong Budong PSC and its plans for drilling one to two appraisal wells along with other corporate progress.

Through June and July the Company has been re-organizing itself to focus on Indonesia and SE Asia. The company has put in place plans to drill one to two appraisal wells on the Budong Budong PSC for a shallow (500m), well defined Pliocene structure, which through the previously drilled and abandoned LG-1, had oil and gas shows. In July 2016, the Company hired an Integrated Project Management (“IPM”) team to begin with planning, engineering and permitting for the appraisal wells which are up-dip on the structural crest from the LG-1 well. The IPM team work is expected to be concluded by the end of August or early September 2016. With this initial work completed the Company expects to have a finalized drilling program, identified potential drilling rig contractors, other drilling services and submitted drilling and land permitting applications to the Indonesian federal and local governments. An environmental assessment and report is also expected to be commissioned by the Company along with a corporate social responsibility plan for the project. While the Company hopes to drill these appraisal wells in the fourth quarter of 2016, this is dependent on a number of factors including further approval from the Indonesian governments to permit an extension of the January 15, 2017 license expiry term associated with the Budong Budong PSC and the Company securing the necessary funding to drill these appraisal wells.

The Company expects an independent resource evaluation for the Budong Budong PSC to commence shortly with an expected completion date in September of 2016. This independent resource evaluation should provide further independent verification of project risk, resources, and values.

The Company is focused on the Budong Budong PSC project and re-visiting the early success of others that had previously produced wells in this area from similar shallow oil and gas zones. Should the appraisal wells be successful the Company would look to then move to a fast track plan of development and early production. The Company is also investigating additional low risk, onshore exploration projects in SE Asia with the regions high demand for energy, stability, well developed oil and gas basins and our team’s track record and success in this region.

The Company is pleased to also announce that it has revised its website to reflect the recent acquisition and corporate changes. This may be viewed at <http://www.sonoroenergy.com>.

## **About Sonoro**

Sonoro is an international oil and gas resource exploration and development company with a focus on SE Asia and its Budong Budong Production Sharing Contract in Sulawesi Indonesia. The Company has commenced planning for a one to two well appraisal drilling program on the LG oil and gas prospect.

## **Forward-looking Statements**

This press release contains forward-looking statements within the meaning of Canadian securities laws. These forward-looking statements contain statements of intent, belief or current expectations of the Company. Forward looking information is often, but not always identified by the use of words such as "anticipate", "believe", "expect", "plan", "intend", "forecast", "target", "project", "may", "will", "should", "could", "estimate", "predict" or similar words suggesting future outcomes or language suggesting an outlook.

The forward-looking statements included in this press release, include without limitation, statements regarding work of the Integrated Project Management team, the drilling program including the number of appraisal wells and associated timing, drilling rig contractors, other drilling services, submissions of drilling and land permitting applications to the Indonesian federal and local governments, commissioning of an environmental assessment and report and corporate social responsibility plan, the independent resource evaluation for the Budong Budong PSC, development plans and production.

Forward-looking statements necessarily involve known and unknown risks and uncertainties, including, without limitation, the impact of general economic conditions, the risks and liabilities inherent in oil and natural gas exploration and operations; marketing and transportation; loss of markets; volatility of commodity prices; currency and interest rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; inability to access sufficient capital; changes in legislation, including but not limited to income tax, environmental laws and regulatory matters, including changes in how they are interpreted and enforced; geological, technical and drilling problems; and obtaining required approvals of regulatory authorities.

Readers are cautioned that the foregoing list of factors is not exhaustive. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that the Company will derive from them. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any obligation to update publicly or

to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

***Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

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