



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

Calgary, Alberta – February 1, 2023 – Southern Energy Corp. (“Southern” or the “Company”) (TSXV:SOU) (AIM:SOUC) (OTCQX:SOUTF) announces the following update on its block admission of shares to be issued to holders of the outstanding warrants issued in 2021 (“**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 May 2022 To: 31 January 2023
Balance of unallotted securities under scheme(s) from previous return:	15,624,232 ordinary 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):	14,262,643 ordinary shares
Number of securities issued/allotted under the scheme during the period:	13,046,250 ordinary shares
Number of securities lapsed under the schemes during the period:	Nil ordinary shares
Balance under the schemes of securities not yet issued at the end of the period subject to the block admission:	16,840,625 ordinary shares
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Total Voting Rights

At 31 January 2023, the total number of voting rights in the Company was 138,056,910 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.

This update is regulatory and required every six months under the FCA's Disclosure Guidance and Transparency Rules.

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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.