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Report on Payments to Governments

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GREAT EASTERN ENERGY CORPORATION LIMITED

Released 07:00:02 02 September 2020

RNS Number : 7269X
Great Eastern Energy Corp Ltd
02 September 2020

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement

02 September 2020

Great Eastern Energy Corporation Limited ("Great Eastern" or "the Company")

Report on Payments to Government

As required to be disclosed under the Disclosure and Transparency Rules of the UK Financial Conduct Authority, the Company has made the following payments to the Government of India and the West Bengal State Government for the financial year ended March 31, 2020:

1. Income Tax - US\$ 982,718
2. Royalty - US\$ 2,202,868
3. Production Level Payment - US\$ 550,717

The payments were made in Indian Rupees and converted into US\$ based on the average foreign exchange rate for the said year.

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About the Company

A fully integrated gas production, development and exploration Company in India. Gas is being produced from the Raniganj (South) block in West Bengal, which covers 210 sq. km with 9.25 TCF of Original Gas-in-Place. The Company's second license is the Mannargudi block in Tamil Nadu, which covers 667 sq. km with 0.98 TCF of Original Gas-in-Place.