



## Bengal Announces AGM Details and Board of Directors Renewal

Calgary, Alberta--(Newsfile Corp. - August 26, 2021) - **Bengal Energy Ltd.** (TSX: BNG) ("Bengal" or the "Company") is pleased to provide an update respecting its Annual General Meeting of shareholders (the "Meeting") and upcoming changes to the board of directors (the "Board") of the Company.

### *Meeting Details*

Bengal will hold the Meeting on Tuesday, September 28, 2021 at 10:00 a.m. (Calgary time) in the Main Floor Conference Centre at 715 - 5th Avenue S.W., Calgary, Alberta. The Meeting will be conducted in person; however, in view of the public health concerns and requirements respecting the COVID-19 pandemic, the Company asks that, in considering whether to attend the Meeting in person, shareholders follow the instructions of the Public Health Agency of Canada (PHAC) ([www.canada.ca/en/public-health.html](http://www.canada.ca/en/public-health.html)) and Alberta Health Services ([www.albertahealthservices.ca](http://www.albertahealthservices.ca)). The Notice of Meeting and Information Circular Proxy Statement for the Meeting is expected to be mailed and filed on the Sedar.com website on or about August 27, 2021.

### *Board of Directors Renewal*

Mr. Ian J. Towers and Mr. Peter D. Gaffney have each provided notice to Bengal that they will not stand for re-election as a director at the Meeting and will retire as non-executive members of the Board following the Meeting. Mr. Towers joined the Board in 2005 and has served as Chairman of the Board since October 29, 2010. Mr. Gaffney joined the Board in 2011 and has been Chair of Reserves Committee of the Board since January 30, 2011. Following his retirement from the Board, Mr. Gaffney will continue to remain associated with Bengal by providing consulting advisory services to the Company in respect of reserves reporting, new ventures and business development matters, for an initial term of 12 months.

Chayan Chakrabarty, President and Chief Executive Officer of Bengal, commented: "I consider myself very fortunate to have had the opportunity to work with Mr. Towers and Mr. Gaffney over the last 10+ years, benefiting immensely from their advice and direction. On behalf of Bengal's board of directors, management, employees and stakeholders, I would like to express our sincere thanks to Mr. Towers and Mr. Gaffney for their many years of service and significant contributions to Bengal as directors, and we wish them all the best in their future endeavours. As we advance our growth plans, we look forward to continuing to receive Mr. Gaffney's support with our new ventures and business development opportunities, in his consulting role to the Company."

In a recent press release, the Company announced the steps it is taking in laying the foundation to bring the Company's operated Cooper Basin development asset portfolio into production. In keeping with this strategy, Bengal is pleased to announce that it has nominated Brisbane, Australia-based Mr. Peter Lansom for election to the Board at the Meeting. Mr. Lansom holds a Bachelor of Petroleum Engineering (Honours) degree from the University of New South Wales and has over 30 years experience in conventional and unconventional exploration and development, working with Australian based companies including Galilee Energy, Eastern Star Gas, Origin Energy and Santos in Australia.

Mr. Lansom has significant expertise in subsurface engineering, asset valuation, exploration through to field development planning and commercial and corporate finance. He has held senior roles, including Chief Petroleum Engineer at Origin Energy and Executive Director - Operations, at Eastern Star Gas during the period from 2008 to 2011 where Mr. Lansom had overall engineering responsibility for the exploration and pilot development of the company's coal seam gas assets in New South Wales, with that company reporting independently certified Proven, Probable, and Possible Reserves of over 2.7 trillion cubic feet, and growing to a AUD\$900 million market capitalization, by 2011.

Most recently, for a period of 8 years, Mr. Lansom was the Managing Director of ASX-listed Galilee Energy and oversaw its significant growth as that company sought to grow from explorer to a significant new gas supplier in the Eastern Australia gas market.

Chayan Chakrabarty further stated: "We look forward to having Mr. Lansom join Bengal's Board. His experience as a business leader in the Cooper Basin coupled with his extensive technical skills will assist with our ambitious growth plans as we transition into operatorship in Queensland and support our future ASX listing plans. His skillset will bring significant value to Bengal's Board and its shareholders."

## *About Bengal*

Bengal Energy Ltd. is an international junior oil and gas exploration and production company with assets in Australia. The Company is committed to growing shareholder value through international exploration, production and acquisitions. Bengal's common shares trade on the TSX under the symbol "BNG". Additional information is available at [www.bengalenergy.ca](http://www.bengalenergy.ca).

## **CAUTIONARY STATEMENTS:**

### *Forward-Looking Statements*

*This news release contains certain forward-looking statements or information ("forward-looking statements") as defined by applicable securities laws that involve substantial known and unknown risks and uncertainties, many of which are beyond Bengal's control. These statements relate to future events or our future performance. All statements other than statements of historical fact may be forward-looking statements. The use of any of the words "plan", "expect", "future", "project", "intend", "believe", "should", "would", "anticipate", "estimate", "advance", "continue", "new", "develop" or other similar words or statements that certain events "may" or "will" occur are intended to identify forward-looking statements. The projections, estimates and beliefs contained in such forward-looking statements are based on management's estimates, opinions, and assumptions at the time the statements were made, including assumptions relating to: the impact of economic conditions in North America and Australia and globally; industry conditions; changes in laws and regulations including, without limitation, the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; increased competition; the availability of qualified operating or management personnel; fluctuations in commodity prices, foreign exchange or interest rates; stock market volatility and fluctuation; results of exploration and testing activities; the ability to obtain required approvals and extensions from regulatory authorities; the ability to hold the Meeting in person; and the anticipated changes to the Board. We believe the expectations reflected in those forward-looking statements are reasonable but, 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 so, what benefits Bengal will derive from them. As such, undue reliance should not be placed on forward-looking statements.*

*In particular, forward-looking statements contained herein include, but are not limited to, statements regarding the Company's focus, plans, priorities and strategies, including the Company's ability to transition into operatorship in Queensland and future ASX listing plans; the Company's position in the business environment, particularly in the Australian business environment; the resignations of Mr. Towers and Mr. Gaffney, the expected continued service of Mr. Gaffney in a consulting capacity and the benefit of such service; the election of Mr. Lansom and the benefit of such election to the Company and its future plans; and the timing and format for the AGM.*

*The forward-looking statements contained herein are subject to numerous known and unknown risks and uncertainties including but not limited to, risks associated with: changes in general global economic conditions including, without limitation, the economic conditions in North America and Australia; the impact of the COVID-19 pandemic and the ability of the Company to carry on its operations as currently contemplated in light of the COVID-19 pandemic; the failure to obtain required regulatory approvals or extensions; determinations by OPEC and other countries as to production levels; the failure to satisfy the conditions under farm-in and joint venture agreements; the failure to secure required equipment and personnel; increased competition; the availability of qualified operating or management personnel; prolonged volatility and fluctuations in commodity prices, foreign exchange or interest rates; changes in laws and regulations including, without limitation, the adoption of new environmental and tax laws and regulations and changes in how they are interpreted and enforced; the results of exploration and development drilling and related activities; the ability to access sufficient capital from internal and external sources; and stock market volatility. The Company cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. Additional information on these and other factors that could affect the Company are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)). The forward-looking statements contained in this news release speak only as of the date hereof and Bengal does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.*

## **FOR FURTHER INFORMATION PLEASE CONTACT:**

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