ANGKOR
RESOURCES CORP.

STATEMENT OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION

FORM 51-101F1

GLJ Ltd. (“GLJ”) was engaged to prepare an independent reserve assessment on the Company’s lands as at July 31, 2025 in accordance with the Canadian standards set out in the Canadian Oil and Gas Evaluation Handbook (“COGEH”) and National Instrument 51-101 (NI 51-101), Standards of Disclosure for Oil and Gas Activities (“GLJ Reserve Report”).

The Report on Reserves Data by the Independent Qualified Reserves Evaluator (Form 51 -101F2) and the Report of Management and Directors on Oil and Gas Disclosure (Form 51-101F3) are attached in Appendices B and C, respectively.

1. Relevant Dates

The effective date of this Statement of Reserves Data and other Oil and Gas Information (the "Statement") for Angkor Resources Corp. (“Angkor” or the “Company”) is dated July 31, 2025.

This Statement has been prepared for June11, 2026.

The effective date of the information provided in this Statement is July 31, 2025, unless otherwise indicated.

The extent and nature of all information supplied by ANGKOR which may have included ownership, technical well data, production, prices, revenues, operating costs, capital costs, contracts, and other relevant data from public sources as well as non-public data, have been relied upon by GLJ in preparing the GLJ Reserve Report and were accepted as represented without independent verification. In the absence of such information, GLJ relied, with the approval of ANGKOR, on its opinion of reasonable practice in the industry. All information provided to GLJ was as of July 31, 2025 and accordingly, some of such information may not be representative of current conditions.

2. Disclosure of Reserves Data

Abbreviations, Conversions, and Reserves Definitions are included in Appendix A The definitions of the various categories of reserves and expenditures are those set out in National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities (“NI 51-101”).

The Reserve Data presents a summary of the heavy oil and solution gas liquids of the Company, and the net present values of the future net revenue of these reserves, using forecast prices and costs as of July 31, 2025. The reserves estimates and future net revenue forecasts have been prepared and presented in accordance with standards set out in the Canadian Oil and Gas Evaluation Handbook (COGEH) and National Instrument 51-101 (NI 51-101”).

The reserve data and the future net revenues and net present values presented in the following tables were calculated using the average forecast price and costs of GLJ Ltd.(“GLJ”), McDaniel & Associates Consulting Ltd. and Sproule as of July 1, 2025 (“3 Consultant Average”) for the future crude oil, and solution gas product prices and were presented in Canadian dollars.

It should not be assumed that the estimates of future net revenues shown in the following tables represent the fair market value of the reserves. There is no assurance that the forecast prices and costs will be attained and variances could be material. The reserve and revenue estimates set forth below are estimates only and the actual reserves and realized revenue may be greater or less than those calculated.

All of the Company's reserves are in Saskatchewan, Canada.

2.1. Reserves Data – Forecast Prices and Costs

Angkor Resources Corp. with its 100% owned energy subsidiary EnerCam Exploration Ltd. holds a 40% working interest in the project described in this report and referred to as the Macklin Creek Project. The numbers expressed in this report are for the working interest of 40% to illustrate only that share of the project under Angkor Resources Corp.

The following table summarizes the Net Present Values and Future Net Revenues before income tax and after taxes of the Company’s reserves based on the GLJ future price forecast as at July 31, 2025. The unit value is expressed as dollars per barrel of oil and as dollars per 1000 cubic feet of gas.

Table FP-1

Summary of Oil and Gas Reserves

Angkor Resources Corp.

	Light & Medium OIl		Heavy Oil		Tight Oil		Conventional Natural Gas		Shale Gas		Coal Bed Methane		Natural Gas Liquids (1)			Oil Equivalent	
	Company Gross (Mbbl)	Company Net (Mbbl)	Company Gross (Mbbl)	Company Net (Mbbl)	Company Gross (Mbbl)	Company Net (Mbbl)	Company Gross (MMcf)	Company Net (MMcf)	Company Gross (MMcf)	Company Net (MMcf)	Company Gross (MMcf)	Company Net (MMcf)	Company Gross (Mbbl)	Company Net (Mbbl)		Company Gross (MBOE)	Company Net (MBOE)
Proved Developed Producing	0	0	186	176	0	0	0	-1	0		0	0	0	0	0	186	176
Proved Developed Non-Producing	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0
Proved Undeveloped	0	0	49	47	0	0	0	0	0		0	0	0	0	0	49	47
Total Proved	0	0	236	223	0	0	0	-1	0		0	0	0	0	0	236	223
Total Probable	0	0	109	100	0	0	0	0	0		0	0	0	0	0	109	100
Total Proved + Probable	0	0	344	323	0	0	0	-1	0		0	0	0	0	0	344	323

ANGKOR RESOURCES CORP.

Summary of Reserves and Present Values

31-Jul-2025

	Net Present Value of Future Cash Flow Before Tax						Unit Value Before Income Tax Discounted at 10%/yr	
	0% (M$C)	5% (M$C)	8% (M$C)	10% (M$C)	15% (M$C)	20% (M$C)	($C/BOE)	($C/Mcfe)
Proved Developed Producing	4,623	4,072	3,780	3,603	3,218	2,905	20.50	3.42
Proved Developed Non-Producing	(17)	(13)	(11)	(10)	(7)	(6)	(83.25)	(13.87)
Proved Undeveloped	1,466	1,142	986	896	713	575	19.09	2.18
TOTAL PROVED	6,072	5,021	4,755	4,489	3,924	3,475	20.15	3.36
TOTAL PROBABLE	4,208	2,880	2,340	2,055	1,530	1,183	20.48	3.41
TOTAL PROVED PLUS PROBABLE	10,280	8,081	7,095	6,545	5,454	4,658	20.25	3.37

Notes: Unit values are based on Net Company Reserves.

The table below expresses the total future net revenue with no discount (forecast case).

ANGKOR RESOURCES CORP.

FUTURE NET REVENUE (UNDISCOUNTED)

	Revenue	Revenue	Operating Costs	Capital Development Costs.	Abandonment and Reclamation Costs.	Future Net Revenue Before Income Taxes	Income Tax	Net Revenue After Income Taxes
	(M$C)	(M$C)	M$C	M$C	M$C	$C	M$C	M$C
PROVED								
Developed Producing	14,189	1,037	7,868	178	483	4,623	1,248	3,375
Developed Non-Producing	8	0	7	0	18	-17	-5	-12
Undeveloped	4,022	258	2,130	146	23	1,466	395	1,071
TOTAL PROVED	18,219	1,295	10,005	324	523	6,072	1,639	4,433
TOTAL PROBABLE	9,435	830	4,342	13	42	4,208	1,136	3,072
TOTAL PROVED PLUS PROBABLE	27,655	2,125	14,347	338	565	10,280	2,775	7,505

The table below expresses the future net revenue on a per unit basis.

ANGKOR RESOURCES CORP.

FUTURE NET REVENUE BY PRODUCTION GROUP

	Future Net Revenue Before Income Taxes (3) (Discounted at 10% per year)		
	(M$C)	**($C/BOE)**	**($C/Mcfe)**
Proved Developed Producing			
Heavy Oil (1)	3,603	20.50	3.42
Proved Developed Producing Total	3,603	616.00	616.00
Total Proved			
Heavy Oil (1)	4,489	20.15	3.36
Total Proved Total	4,489	675.00	675.00
Total Proved + Probable			
Heavy Oil (1)	6,545	20.25	3.37
Total Proved + Probable Total	6,545	780.00	780.00

Notes

1. Including solution gas and other by-products
2. Including by-products but excluding solution gas
3. Other company revenue and costs not related to a specific production group have been allocated proportionately to production groups. Unit values are based on Company Net Reserves.

3. PRICING ASSUMPTIONS

3.1. Forecast Prices Used in Estimates

The forecast reference prices used in preparing the Company's reserves data are provided in Table FP-5.

This price forecast is the arithmetic average of the standard price forecasts from three leading Canadian oil and gas evaluation consulting firms (GLJ Ltd., McDaniel & Associates Consultants Ltd., and Sproule) effective July 31, 2025.

Table FP-5 (1 of 5)
GLJ, Sproule, McDaniel
Crude Oil and Natural Gas Liquids
Price Forecast
Effective July 1,2025

			United States		Europe	Canada										
			WTI Crude Oil Cushing, Oklahoma		Brent Crude Oil FOB North Sea	MSW, Light Crude Oil (40 API, 0.3%S) at Edmonton	WCS Crude Oil (20.9API, 3.5%S) at Hardisty	Heavy Crude Oil Proxy (12API) at Hardisty	AWB* Crude Oil (22 API, 3.93% S) at Edmonton	Cold Lake Crude Oil (21.3 API, 3.61%S) at Hardisty	LightSour Crude Oil (35API, 1.2%S) at Cromer	Medium Crude Oil (29API, 2.0%S) at Cromer	Alberta Natural Gas Liquids (Then Current Dollars)			
Year	Inflation %	CADUSD Exchange Rate USD/CAD	Constant 2025$ USD/bbl	Then Current USD/bbl	Then Current USD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Spec Ethane CAD/bbl	Edmonton Propane CAD/bbl	Edmonton Butane CAD/bbl	Edmonton C5* Stream Quality CAD/bbl
2025Q3-Q4	0.00	0.727	66.33	66.33	70.33	86.92	73.78	67.69	72.30	72.07	85.87	83.83	7.18	31.23	43.90	89.80
2026	2.00	0.732	68.43	69.80	73.83	91.04	77.47	71.13	75.92	76.84	89.96	87.84	10.61	31.75	47.43	93.82
2027	2.00	0.743	68.67	71.44	75.52	91.82	78.15	71.77	76.58	77.05	90.71	88.57	11.30	31.96	47.83	94.63
2028	2.00	0.743	69.12	73.35	77.51	94.02	80.23	73.76	78.62	79.37	92.88	90.70	11.85	32.73	48.98	96.91
2029	2.00	0.743	69.12	74.82	79.06	95.90	81.85	75.27	80.21	80.98	94.74	92.51	12.08	33.38	49.96	98.84
2030	2.00	0.743	69.12	76.31	80.64	97.81	83.48	76.78	81.81	82.60	96.63	94.36	12.33	34.05	50.96	100.82
2031	2.00	0.743	69.12	77.84	82.26	99.77	85.15	78.32	83.45	84.25	98.56	96.25	12.59	34.73	51.98	102.84
2032	2.00	0.743	69.12	79.40	83.90	101.77	86.86	79.90	85.12	85.94	100.54	98.18	12.84	35.43	53.02	104.90
2033	2.00	0.743	69.12	80.99	85.55	103.80	88.60	81.50	86.83	87.65	102.55	100.14	13.11	36.14	54.08	107.00
2034	2.00	0.743	69.12	82.61	87.23	105.88	90.37	83.14	88.56	89.41	104.60	102.14	13.38	36.86	55.16	109.13
2035	2.00	0.743	69.12	84.26	88.98	108.00	92.17	84.80	90.33	91.20	106.69	104.18	13.64	37.60	56.26	111.31
2036	2.00	0.743	69.12	85.94	90.76	110.16	94.02	86.50	92.14	93.02	108.82	106.27	13.92	38.35	57.39	113.54
2037	2.00	0.743	69.12	87.66	92.57	112.36	95.90	88.23	93.98	94.88	111.00	108.39	14.20	39.12	58.54	115.81
2038	2.00	0.743	69.12	89.42	94.42	114.61	97.82	89.99	95.86	96.78	113.22	110.56	14.48	39.90	59.71	118.13
2039	2.00	0.743	69.12	91.20	96.31	116.90	99.77	91.79	97.78	98.72	115.48	112.77	14.77	40.70	60.90	120.49
2040*	2.00	0.743	69.12	*2.0%/yr	*2.0%/yr	*2.0%/yr	*2.0%/yr	*2.0%/yr	*2.0%/yr	*2.0%/yr	*2.0%/yr	*2.0%/yr	*2.0%/yr	*2.0%/yr	*2.0%/yr	*2.0%/yr

Historical futures contract price is an average of the dady settlement price of the near month contract over the calendar month.

Table FP-5 (2 of 5)
GLJ, Sproule, McDaniel
Natural Gas and Sulphur
Price Forecast
Effective July 1, 2025

	NYMEX Henry Hub Near Month Contract		Midwest Price at Chicago	AECO/NIT	Dawn Price at Ontario	Alberta Plant Gate			Saskatchewan Plant Gate		British Columbia				
Year	Constant 2025$ USD/MMBtu	The Current USD/MMBtu	The Current USD/MMBtu	Then Currrent CAD/MMBtu	Then Current USD/MMBtu	Spot Constant 2024 $ CAD/MMBtu	Spot Then Current CAD/MMBtu	ARP CAD/MMBtu	Saks Energy CAD/MMBtu	Spot CAD/MMBtu	Huntingdon/ Sumas Spot USD/MMBtu	Westcoast Station 2 CAD/MMBtu	Spot Plant Gate CAD/MMB tu	Sulphur FOB Vancouver USD/MMBtu	Sulphur @ Alberta Plant Gate CAD/MMBtu
2025 Q3-Q4	3.75	3.75	3.55	2.29	3.38	2.08	2.08	2.08	2.51	2.10	2.07	1.84	1.43	198.16	116.80
2026	3.87	3.94	3.75	3.31	3.71	3.03	3.09	3.09	3.53	3.12	3.98	3.08	2.66	145.25	98.82
2027	3.70	3.85	3.66	3.47	3.61	3.12	3.25	3.25	3.69	3.28	3.91	3.23	2.81	122.15	64.41
2028	3.71	3.93	3.73	3.64	3.69	3.21	3.41	3.41	3.85	3.45	3.99	3.39	2.97	124.60	66.70
2029	3.70	4.01	3.82	3.71	3.77	3.21	3.48	3.48	3.92	3.52	4.07	3.46	3.03	127.09	69.04
2030	3.70	4.09	3.89	3.78	3.85	3.21	3.55	3.55	4.00	3.59	4.15	3.53	3.1	129.63	71.42
2031	3.70	4.17	3.97	3.86	3.93	3.22	3.62	3.62	4.08	3.67	4.24	3.60	3.17	132.22	73.85
2032	3.70	4.26	4.04	3.93	4.01	3.22	3.70	3.70	4.16	3.74	4.32	3.68	3.24	134.87	76.32
2033	3.70	4.34	4.13	4.01	4.10	3.22	3.77	3.77	4.23	3.82	4.41	3.75	3.31	137.56	78.85
2034	3.70	4.43	4.21	4.09	4.18	3.22	3.85	3.85	4.32	3.90	4.50	3.83	3.38	140.32	81.43
2035	3.70	4.52	4.29	4.18	4.27	3.22	3.93	3.93	4.41	3.98	4.59	3.90	3.45	143.12	83.06
2036	3.70	4.61	4.38	4.26	4.35	3.22	4.01	4.01	4.49	4.06	4.68	3.98	3.52	145.98	84.72
2037	3.70	4.70	4.46	4.34	4.44	3.22	4.09	4.09	4.58	4.14	4.78	4.06	3.59	148.90	86.41
2038	3.70	4.79	4.55	4.43	4.53	3.22	4.17	4.17	4.68	4.23	4.87	4.14	3.66	151.88	88.14
2039	3.70	4.89	4.64	4.52	4.62	3.22	4.25	4.25	4.77	4.31	4.97	4.23	3.73	154.92	89.90
2040+	3.70	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	3.22	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

AWB - Access Western Blend

Historical futures contract price is an average of the daily settlement price of the near month contract over the calendar month

Table FP-5 (3 of 5)
GLJ, Sproule, McDaniel
International
Price Forecast
Effective July 1, 2025

Year	Inflation %	CADUSD Exchange Rate USD/CAD	GBPUSD Exchange Rate USD/GBP	EURUSD Exchange Rate USD/EUR	WTI Crude Oil Cushing, Oklahoma Then Current USD/bbl	WTI Crude Oil Cushing, Oklahoma Then Current CAD/bbl	Light Louisiana Sweet Crude Oil Then Current USD/bbl	Light Louisiana Sweet Crude Oil Then Current CAD/bbl	Brent Crude Oil FOB North Sea Then Current USD/bbl	Brent Crude Oil FOB North Sea Then Current CAD/bbl	Maya Crude Oil Then Current USD/bbl	Maya Crude Oil Then Current CAD/bbl	NYMEX Henry Hub Near Month Contract Then Current USD/MMBtu	NYMEX Henry Hub Near Month Contract Then Current CAD/MMBtu	National Balancing Point (UK) Then Current USD/MMBtu	National Balancing Point (UK) Then Current CAD/MMBtu	Dutch TTF Natural Gas Then Current USD/MMBtu	JKM Natural Gas Then Current USD/MMBtu
2025 Q3-Q4	0.00	0.727	1.283	1.072	66.33	91.28	69.04	95.01	70.33	96.79	60.55	83.33	3.75	5.16	12.75	17.55	13.12	13.75
2026	2.00	0.732	1.300	1.075	69.80	95.40	72.48	99.07	73.83	100.90	64.90	88.70	3.94	5.39	11.89	16.25	12.09	12.85
2027	2.00	0.743	1.300	1.078	71.44	96.11	74.14	99.74	75.52	101.60	66.35	89.26	3.85	5.18	10.86	14.61	11.1	11.75
2028	2.00	0.743	1.300	1.082	73.35	98.68	76.09	102.37	77.51	104.28	68.11	91.62	3.93	5.29	10.79	14.52	11.18	11.50
2029	2.00	0.743	1.300	1.082	74.82	100.65	77.62	104.42	79.06	106.36	69.47	93.45	4.01	5.39	11.00	14.80	11.39	11.74
2030	2.00	0.743	1.300	1.082	76.31	102.66	79.16	106.50	80.64	108.49	70.86	95.32	4.09	5.50	11.22	15.09	11.61	11.97
2031	2.00	0.743	1.300	1.082	77.84	104.72	80.75	108.63	82.26	110.66	72.28	97.23	4.17	5.61	11.44	15.39	11.85	12.21
2032	2.00	0.743	1.300	1.082	79.40	106.82	82.37	110.81	83.90	112.87	73.72	99.17	4.26	5.72	11.67	15.70	12.08	12.45
2033	2.00	0.743	1.300	1.082	80.99	108.95	83.98	112.98	85.55	115.09	75.16	101.12	4.34	5.84	11.90	16.01	12.32	12.67
2034	2.00	0.743	1.300	1.082	82.61	111.13	85.63	115.20	87.23	117.35	76.64	103.11	4.43	5.96	12.14	16.33	12.56	12.89
2035	2.00	0.743	1.300	1.082	84.26	113.35	87.34	117.50	88.98	119.70	78.17	105.17	4.52	6.07	12.38	16.66	12.81	13.15
2036	2.00	0.743	1.300	1.082	85.94	115.62	89.09	119.85	90.76	122.10	79.74	107.27	4.61	6.20	12.63	16.99	13.07	13.41
2037	2.00	0.743	1.300	1.082	87.66	117.93	90.87	122.25	92.57	124.54	81.33	109.42	4.70	6.32	12.88	17.33	13.33	13.68
2038	2.00	0.743	1.300	1.082	89.42	120.29	92.69	124.69	94.42	127.03	82.96	111.60	4.79	6.45	13.14	17.68	13.59	13.95
2039	2.00	0.743	1.300	1.082	91.20	122.70	94.54	127.19	96.31	129.57	84.62	113.84	4.89	6.58	13.40	18.03	13.87	14.23
2040+	2.00	0.743	1.30	1.08	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

Historical futures contract price is an average of the daily settlement price of the near month contract over the calendar month.

4. RECONCILIATION IN CHANGES OF RESERVES

4.1. Reserves Reconciliation

TABLE FP-6A
ANGKOR RESOURCES CORP.
JULY 31, 2025
RECONCILIATION OF COMPANY GROSS RESERVES
BY PRINCIPAL PRODUCT TYPE
FORECAST PRICES AND COSTS

	Total Light and Medium Crude			Total Heavy Crude			Total Natural Gas			Total Natural Gas Liquids			BOE		
FACTORS	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mboe)	Probable (Mboe)	Proved + Probable (Mboe)
July 31, 2024	0	0	0	265	113	379	18	8	26	0	0	0	268	115	383
Discoveries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Extensions*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Infill Drilling*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Improved Recovery*	0	0	0	11	7	17	0	0	0	0	0	0	11	7	17
Technical Revisions	0	0	0	(12)	(13)	(25)	(18)	(8)	(26)	0	0	0	(15)	(14)	(29)
Acquisitions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dispositions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Economic Factors	0	0	0	(2)	2	(1)	0	0	0	0	0	0	(2)	2	(1)
Production	0	0	0	(26)	0	(26)	0	0	0	0	0	0	(26)	0	(26)
July 31, 2025	0	0	0	236	109	344	0	0	0	0	0	0	236	109	344

	Light and Medium Crude			Heavy Crude			Natural Gas			Associated Natural Gas Liquids			BOE		
FACTORS	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mboe)	Probable (Mboe)	Proved + Probable (Mboe)
July 31, 2024	0	0	0	265	113	379	18	8	26	0	0	0	268	115	383
Discoveries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Extensions*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Infill Drilling*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Improved Recovery*	0	0	0	11	7	17	0	0	0	0	0	0	11	7	17
Technical Revisions	0	0	0	(12)	(13)	(25)	(18)	(8)	(26)	0	0	0	(15)	(14)	(29)
Acquisitions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dispositions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Economic Factors	0	0	0	(2)	2	(1)	0	0	0	0	0	0	(2)	2	(1)
Production	0	0	0	(26)	0	(26)	0	0	0	0	0	0	(26)	0	(26)
July 31, 2025	0	0	0	236	109	344	0	0	0	0	0	0	236	109	344

* The above change categories correspond to standards set out in the Canadian Oil and Gas Evaluation Handbook. For reporting under NI 51-101, reserves additions under Infill Drilling, Improved Recovery and Extensions should be combined and reported as "Extensions and Improved Recovery"

TABLE FP-6B
ANGKOR RESOURCES CORP.
JULY 31, 2024
RECONCILIATION OF COMPANY GROSS RESERVES BY PRINCIPAL PRODUCT TYPE

FORECAST PRICES AND COSTS

	Total Light and Medium Crude			Total Heavy Crude			Total Natural Gas			Total Natural Gas Liquids			BOE		
FACTORS	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mboe)	Probable (Mboe)	Proved + Probable (Mboe)
July 31, 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Discoveries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Extensions*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Infill Drilling*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Improved Recovery*	0	0	0	145	72	217	9	4	13	0	0	0	147	73	219
Technical Revisions	0	0	0	(9)	(2)	(11)	(27)	(8)	(34)	0	0	0	(13)	(4)	(17)
Acquisitions	0	0	0	150	44	194	38	12	49	0	0	0	157	46	202
Dispositions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Economic Factors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Production	0	0	0	(22)	0	(22)	(2)	0	(2)	0	0	0	(22)	0	(22)
July 31, 2024	0	0	0	265	113	379	18	8	26	0	0	0	268	115	383

	Light and Medium Crude			Heavy Crude			Natural Gas			Associated Natural Gas Liquids			BOE		
FACTORS	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mboe)	Probable (Mboe)	Proved + Probable (Mboe)
July 31, 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Discoveries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Extensions*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Infill Drilling*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Improved Recovery*	0	0	0	145	72	217	9	4	13	0	0	0	147	73	219
Technical Revisions	0	0	0	(9)	(2)	(11)	(27)	(8)	(34)	0	0	0	(13)	(4)	(17)
Acquisitions	0	0	0	150	44	194	38	12	49	0	0	0	157	46	202
Dispositions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Economic Factors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Production	0	0	0	(22)	0	(22)	(2)	0	(2)	0	0	0	(22)	0	(22)
July 31, 2024	0	0	0	265	113	379	18	8	26	0	0	0	268	115	383

**** The above change categories correspond to standards set out in the Canadian Oil and Gas Evaluation Handbook. For reporting under NI 51-101, reserves additions under Infill Drilling, Improved Recovery and Extensions should be combined and reported as "Extensions and Improved Recovery"***

5. *ADDITIONAL INFORMATION RELATING TO RESERVES DATA*

5.1. Undeveloped Reserves

1(a) and 2(a) Year First Attributed

Table FP-7 provides a summary of the undeveloped reserves first attributed during the current fiscal year and the Company total at the current year-end effective date. Figures for prior years may be extracted from previous annual disclosure.

1(b) and 2(b) General Basis for Reserves and Timing of Development

Proved and probable undeveloped reserves have been estimated in accordance with

procedures and standards contained in the COGE Handbook.

100 percent of the proved undeveloped reserves and 100 percent of the proved plus probable undeveloped reserves are scheduled to be developed within the next 2 years.

An outline of properties for which development has been scheduled after 2025 is provided below under Item 5.3. The balance will be developed as plant capacity becomes available.

5.2. Significant Factors or Uncertainties

The evaluated oil and gas properties of the Company have no material extraordinary risks or

uncertainties beyond those which are inherent of an oil and gas producing company.

5.3. *Future Development Costs*

1.Table FP-8 summarizes capital development costs related to the recovery of the Company's reserves.

Table FP-7

Company Gross Reserves First Attributed by Year

Proved Undeveloped Reserves

Light & Medium Oil (Mbbl)		Heavy Oil (Mbbl)		Natural Gas (MMcf)		Natural Gas Liquids (Mbbl)		Oil Equivalent (Mbbl)	
* First Attributed	Total at Year-end	First Attributed	Total at Year-end	First Attributed	Total at Year-end	First Attributed	Total at Year-end	First Attributed	Total at Year-end

2023	-	-	-	-	-	-	-	-	-	-
2024	-	-	112	112	9	9	-	-	113	113
2025	-	-	10	49	-	-	-	-	10	49

Probable Undeveloped Reserves

	Light & Medium Oil (Mbbl)		Heavy Oil (Mbbl)		Natural Gas (MMcf)		Natural Gas Liquids (Mbbl)		Oil Equivalent (Mbbl)	
	* First Attributed	Total at Year-end	First Attributed	Total at Year-end	First Attributed	Total at Year-end	First Attributed	Total at Year-end	First Attributed	Total at Year-end
2023	-	-	-	-	-	-	-	-	-	-
2024	-	-	52	52	4	4	-	-	53	53
2025	-	-	7	33	-	-	-	-	7	33

* "First Attributed" refers to reserves first attributed at year-end of the corresponding fiscal year

5.3 Future Development Costs

The following table provides information regarding the capital development costs, including maintenance capital, related to the recovery of the Company's reserves.

Abandonment, decommissioning and reclamation (ADR) costs for all producing wells, non-producing wells and other components including the conversion of multiple wells to water injection formed part of the capital expenditures for the future.

Future well capital cost estimates were provided by the Company and vetted based on the Company's experience in the area, as well as the Company's joint interest partner estimates.

Company Annual Capital Expenditures

Angkor Resources Corp.

Year												Totals			
															10%
2026 (M$C)	2027 (M$C)	2028 (M$C)	2029 (M$C)	2030 (M$C)	2031 (M$C)	2032 (M$C)	2033 (M$C)	2034 (M$C)	2035 (M$C)	2036 (M$C)	2037 (M$C)	Subtotal (M$C)	Remainder (M$C)	Total (M$C)	Discounted (M$C)

Proved Developed Producing	0	0	0	0	0	0	104	0	0	74	0	0	178	0	178	91
Total Proved	36	100	0	0	0	0	0	0	108	0	0	0	244	80	324	205
Total Proved + Probable	36	100	0	0	0	0	0	0	0	0	0	115	251	87	338	189

6. OTHER OIL AND GAS INFORMATION

Production water is trucked in from three areas in Alberta, also producing in the Sparky zone and located roughly 8 kilometers west of the Macklin Creek Project.

The Macklin Creek property is located in Townships 039 and 040, Ranges 27 to 28 W3M, approximately 15 miles east of Provost, Alberta. The Company's core area of activity is located around the community of Mackin Saskatchewan just inside the Alberta Saskatchewan border. The Company's primary production zone is the Macklin Sparky formation. Within the Project area, the Company also has a single well producing from the Cummins formation, which is below the Sparky and is a sour zone and therefore, that production water is trucked to an alternate site that takes sour gas water. Angkor holds a 40 percent working interest in various sections as detailed in the Land section of the GLJ report and shown on the map below.

Interest wells produce from the Upper Cretaceous age Sparky Sandstone. The sandstone is interpreted to be an erosional remnant of a shoreface deposit that drapes over salt solution highs. The oil and gas are trapped in the crest of the structural highs and laterally sealed by later, impermeable sediment filled channels.

The Macklin Creek property was developed through drilling by a previous operator, Baytex Energy Company, in 2002 through 2011. Peak production occurred in October 2008 at 475 bopd. Production after October 2008 began to drop as wells were shut-in and never reactivated due to the high cost structure and unfavorable economics at the time. All wells were shut-in by the beginning of 2018.

Eyehill Creek Exploration Ltd. (Eyehill) acquired the Macklin Creek property in 2021 and began reactivating wells in July 2021, isolating the Cummings from the Sparky and only producing from the Sparky Formation. Previous production was commingled in a number of wells. Angkor acquired a 40 percent working interest in the property on November 1, 2023.

Map 1

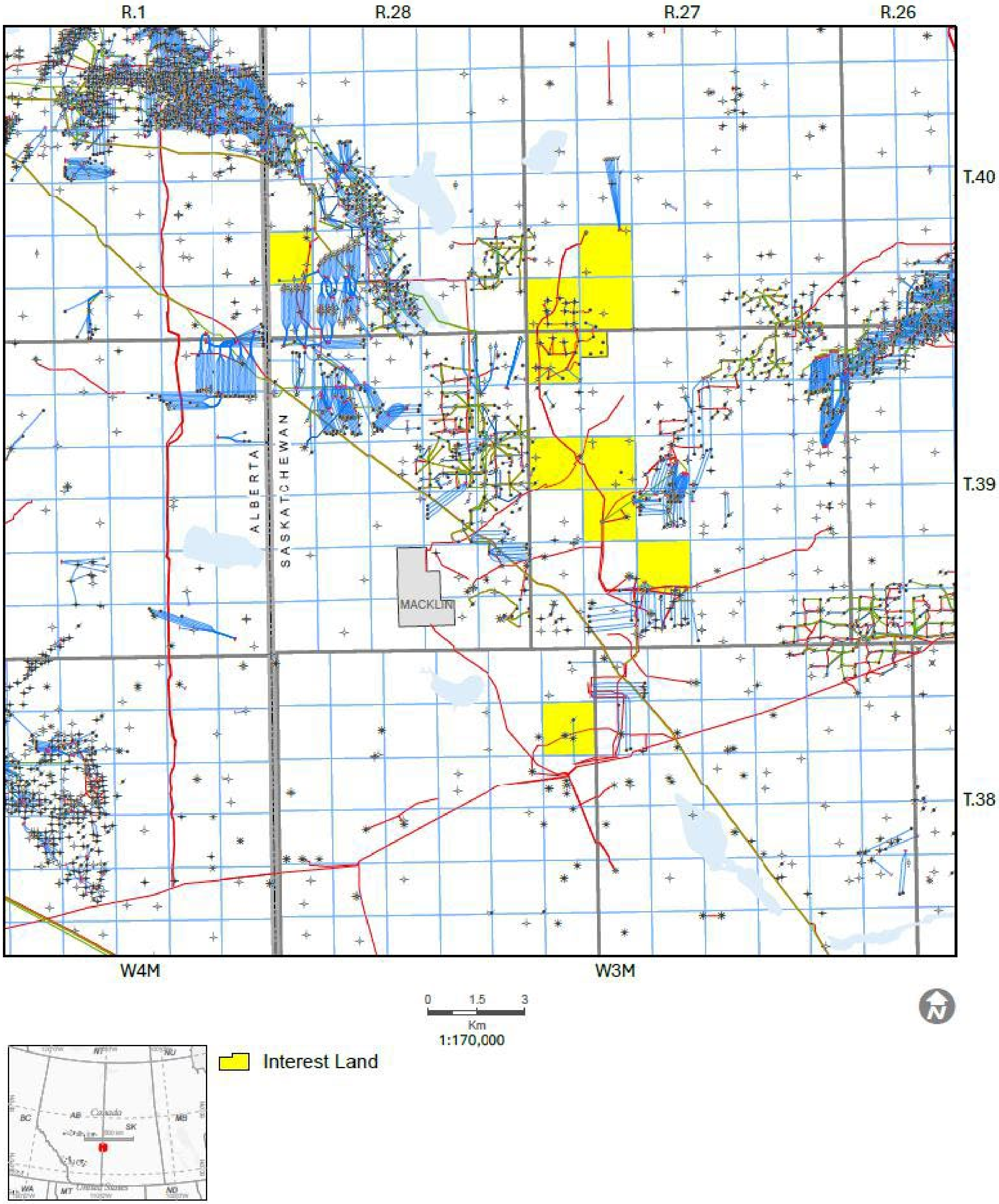
Land Map

Company: Angkor Resources Corp.

Property: Macklin Creek

Effective Date: July 31, 2024

Project: s24861/macklin_creek_lm



Angkor Resources Corp.
Interest Details
Macklin Creek

Table below shows actual wells of working interest.

Working Interest Area	Company Name			
		(%)		
Injector Conversion Costs	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Non-Heavy O
Macklin Fixed Field Costs	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
Pipeline Upgrade Costs	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Non-Heavy O
191/01-3 1-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
191/02-3 1-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
101/03-3 1-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
191/04-3 1-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/07-3 1-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/08-3 1-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/09-3 1-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/10-3 1-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/13-3 1-039-27W3/2	Angkor Resources Corp.	40	Saskatchewa Crown	3rd Tier Heavy Oil
111/14-3 1-039-27W3/2	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/15-3 1-039-27W3/2	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/16-3 1-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/12-32-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/13-32-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/14-32-039-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
121/03-05-040-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/05-05-040-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
101/0 1-06-040-27W3/4	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/02-06-040-27W3/2	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
10 1/03-06-040-27W3/2	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/07-06-040-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/08-06-040-27W3/0	Angkor Resources Corp.	40	Saskatchewa Crown	3rd Tier Heavy Oil
111/09-06-040-27W3/2	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
111/10-06-040-27W3/2	Angkor Resources Corp.	40	Saskatchewa Crown	4th Tier Heavy Oil
102/03-08-040-28W3/0	Angkor Resources Corp.	40	Saskatchewa Freehold (Les	4th Tier Pa Heavy Oil

Forward Contracts

As at July 31, 2025, the Company had not entered into any forward contracts, transportation agreements or other future obligations.

Tax Horizon

Based on after tax economic forecasts prepared by GLJ, income taxes are payable by the Company in 2025 in the total proved reserves category and 2025 in the total proved plus probably reserves category. After tax revenue projections are provided in the Summary section of the GLJ report, however, as the Company has tax losses carried forward, income taxes are not estimated to be payable in the foreseeable future by the Company.

Costs Incurred

The Company incurred acquisition costs of $4,392,000 CAD in December 2023 to acquire a 40% working interest in the Macklin Creek Project based on the valuation of the Project at $11.5 million less adjustments.

The petroleum reserves estimates presented in this report have been based on the definitions and guidelines prepared by the Standing Committee on Reserves Definitions of the CIM (Petroleum Society) as presented in the COGE Handbook. A summary of those definitions is presented below.

Reserves Categories

Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, from a given date forward, based on:

- analysis of drilling, geological, geophysical and engineering data;
- the use of established technology; and
- specified economic conditions, which are generally accepted as being reasonable, and shall bedisclosed.

Reserves are classified according to the degree of certainty associated with the estimates:

- **proved reserves** are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.
- **Probable reserves** are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved + probable reserves.
- **Possible reserves** are those additional reserves that are less certain to be recovered than probable reserves. It is unlikely that the actual remaining quantities recovered will exceed the sum of the estimated proved + probable

+ possible reserves.

Other criteria that must also be met for the categorization of reserves are provided in the COGE Handbook.

Development and Production Status

Each of the reserves categories (proved, probable and possible) may be divided into developed and undeveloped categories:

- Developed reserves are those reserves that are expected to be recovered from existing wells and installed facilities or, if facilities have not been installed, that would involve a low expenditure (for example, when compared to the cost of drilling a well) to put the reserves on production. The developed category may be subdivided into producing and non-producing.
- Developed producing reserves are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut-in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.
- Developed non-producing reserves are those reserves that either have not been on production, or have previously been on production, but are shut-in, and the date of resumption of production is unknown.
- Undeveloped reserves are those reserves expected to be recovered from known accumulations where a significant expenditure (for example, when compared to the cost of drilling a well) is required to render them capable of production. They must fully meet the requirements of the reserves classification (proved, probable, possible) to which they are assigned.

In multi-well pools it may be appropriate to allocate total pool reserves between the developed and undeveloped categories or to subdivide the developed reserves for the pool between developed producing and developed non-producing. This allocation should be based on the estimator's assessment as to the reserves that will be recovered from specific wells, facilities and completion intervals in the pool and their respective development and production status.

Levels of Certainty for Reported Reserves

The qualitative certainty levels referred to in the definitions above are applicable to individual reserves entities (which refers to the lowest-level at which reserves calculations are performed) and to reported reserves (which refers to the highest-level sum of individual entity estimates for which reserves estimates are presented). Reported reserves should target the following levels of certainty under a specific set of economic conditions:

- at least a 90 percent probability that the quantities actually recovered will equal or exceed the estimated proved reserves;
- at least a 50 percent probability that the quantities actually recovered will equal or exceed the sum ofthe estimated proved + probable reserves; and
- at least a 10 percent probability that the quantities actually recovered will equal or exceed thesum of the estimated proved + probable + possible reserves.

Additional clarification of certainty levels associated with reserves estimates and the effect of aggregation is provided in the COGE Handbook.

OIL EQUIVALENT OR GAS EQUIVALENT

In this report, quantities of hydrocarbons have been converted to barrels of oil equivalent (boe); or to sales gas equivalent (sge) using factors of 6 Mcf/boe for gas, 1 bbl/boe for all liquids, and 0 boe for sulphur. Users of oil equivalent values are cautioned that while boe based metrics are useful for comparative purposes, they may be misleading when used in isolation.

LIST OF ABBREVIATIONS

AOF	absolute open flow
bbl	Barrels
Bcf	billion cubic feet of gas at standard conditions
BIIP	bitumen initially-in-place
boe	barrel of oil equivalent, in this evaluation determined using 6 Mcf/boe for gas, 1 bbl/boe for all liquids, and 0 boe for sulphur
bopd	barrels of oil per day
Btu	British thermal units
bwpd	barrels of water per day
DSU	drilling spacing unit
GCA	gas cost allowance
GIIP	gas initially-in-place
GOC	gas-oil contact
GOR	gas-oil ratio
GORR	gross overriding royalty
GWC	gas-water contact
Mbbl	thousand barrels
Mboe	thousand boe
Mcf	thousand cubic feet of gas at standard conditions
Mcfe	thousand cubic feet of gas equivalent
Mlt	thousand long tons
M$	thousand dollars
MM$	million dollars
MMbbl	million barrels
MMboe	million boe
MMBtu	million British thermal units
MMcf	million cubic feet of gas at standard conditions
MRL	maximum rate limitation
Mstb	thousand stock tank barrels
MMstb	million stock tank barrels
NGL	natural gas liquids (ethane, propane, butane and condensate)
NPI	net profits interest
OIIP	oil initially-in-place

ORRI	overriding royalty interest
OWC	oil-water contact
P&NG	petroleum and natural gas
PIIP	petroleum initially-in-place
psia	pounds per square inch absolute
psig	pounds per square inch gauge
PVT	pressure-volume-temperature
RLI	reserves life index, calculated by dividing reserves by the forecast of first year production
scf	standard cubic feet
sge	sales gas equivalent – if presented in this evaluation, determined using 1 barrel of oil or natural gas liquid = 6 Mcfe; 0 for sulphur
stb	stock tank barrel
WI	working interest
WTI	West Texas Intermediate

APPENDIX B

FORM F2 – CERTIFICATION PROVIDED BY AND SIGNED BY GLJ

FORM 51-101F2

REPORT ON RESERVES DATA
BY
INDEPENDENT QUALIFIED RESERVES EVALUATOR OR AUDITOR

To the board of directors of Angkor Resources Corp. (the "Company"):

1. We have evaluated the Company's reserves data as at July 31, 2025. The reserves data are estimates of proved reserves and probable reserves and related future net revenue as at July 31, 2025, estimated using forecast prices and costs.

2. The reserves data are the responsibility of the Company's management. Our responsibility is to express an opinion on the reserves data based on our evaluation.

3. We carried out our evaluation in accordance with standards set out in the Canadian Oil and Gas Evaluation Handbook as amended from time to time (the "COGE Handbook") maintained by the Society of Petroleum Evaluation Engineers (Calgary Chapter).

4. Those standards require that we plan and perform an evaluation to obtain reasonable assurance as to whether the reserves data are free of material misstatement. An evaluation also includes assessing whether the reserves data are in accordance with principles and definitions presented in the COGE Handbook.

5. The following table shows the net present value of future net revenue (before deduction of income taxes) attributed to proved plus probable reserves, estimated using forecast prices and costs and calculated using a discount rate of 10 percent, included in the reserves data of the Company evaluated for the year ended July 31, 2025, and identifies the respective portions thereof that we have evaluated and reported on to the Company's board of directors:

Independent Qualified Reserves Evaluator or Auditor	Effective Date of Evaluation Report	Location of Reserves (Country or Foreign Geographic Area)	Net Present Value of Future Net Revenue (before income taxes, 10% discount rate – M$)			
			Audited	Evaluated	Reviewed	Total
GLJ Ltd.	July 31, 2025	Canada	-	6,545	-	**6,545**

6. In our opinion, the reserves data evaluated by us have, in all material respects, been determined and are in accordance with the COGE Handbook, consistently applied. We express no opinion on the reserves data that we reviewed but did not audit or evaluate.

7. We have no responsibility to update our reports referred to in paragraph 5 for events and circumstances occurring after the effective date of our reports.

8. Because the reserves data are based on judgements regarding future events, actual results will vary and the variations may be material.

Executed as to our report referred to above:

GLJ Ltd., Calgary, Alberta, Canada, November 7, 2025

Carolyn Baird

Carolyn L. Baird, P. Eng.
Vice President, Corporate Evaluations

APPENDIX C

FORM 3 – TO BE SIGNED BY BOARD OF DIRECTORS OF
ANGKOR RESOURCES CORP.

APPENDIX C

Form 51-101F3

Report of Management and Directors on Oil and Gas Disclosure

Report of Management and Directors on Reserves Data and Other Information

Management of Angkor Resources Corp. (the "Company") are responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. This information includes reserves data.

Reserves Data to Report

GLJ Ltd., an independent qualified reserves evaluator has evaluated and reviewed the Company's reserves data. The report of the independent GLJ as qualified reserves evaluator will be filed with securities regulatory authorities concurrently with this report.

The board of directors of the Company has

(a) reviewed the Company's procedures for providing information to the independent qualified reserves evaluator;

(b) met with the independent qualified reserves evaluator to determine whether any restrictions affected the ability of the independent qualified reserves evaluator to report without reservation and

(c) reviewed the reserves data with management and the independent qualified reserves evaluator.

The board of directors has reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has approved:

(a) the content and filing with securities regulatory authorities of Form 51-101F1 containing reserves data and other oil and gas information;

(b) the filing of Form 51-101F2, which is the report of the independent qualified reserves evaluator on the reserves data, contingent resources data, or prospective resources data; and

(c) the content and filing of this report.

Because the reserves data is based on judgements regarding future events, actual results will vary and the variations may be material.

, Delayne Weeks, CEO
[signature, name and title of chief executive officer]

Russ Tynan, Director, Chair
[signature, name and title of an officer other than the chief executive officer]

Grant T. Smith Director, CFO
[signature, name of a director]

, Mike Weeks, Director
[signature, name of a director]

June 11, 2026