

ROYALE ENERGY ANNOUNCES OPERATIONS UPDATE ON THE PERMIAN BASIN JOINT DEVELOPMENT AGREEMENT

Royale Announces the Addition of 2 Wells in 2024

May 30, 2024 -- San Diego, California – Royale Energy, Inc. (OTCQB: ROYL) is pleased to announce new progress on its Joint Development Agreement (JDA) with Ares Energy LTD, located in the Permian Basin, Texas. This project is a horizontal resource play in the Mississippian interval. Royale and its investors have a 5% Working Interest in the fifth and sixth wells that are in the process of drilling and completing on the 17,000+ net acres project, located in Ector County, Texas.

OPERATIONS

The Company currently has 4 producing wells in this project with 2 more wells in the process of getting completed on this acreage. The fifth well is expected to be on production in late Q2 and the sixth well is expected to be on production in late Q2 / early Q3 2024.

The fifth well began drilling in February 2024 and is currently in the early stages of flowing back the completion fluids. After 13 days of flowback it is currently producing over 700 BOPD & 850 MCFD.

The sixth well began drilling in May 2024 and is currently at a measured depth of 20,014' with over 9,000' of that being in the lateral portion of the well.

Royale recently received an unsolicited offer from one of the major oil companies operating in this area to purchase its ownership in this project. The board has reviewed and declined this offer.

Johnny Jordan, Royale's Chief Executive Officer, commented, "We are very pleased with the performance of the wells drilled under the Joint Development Agreement with Ares Energy. The exciting potential of this project will become more evident with the contribution from our continued development activity over the course of this year."

We anticipate drilling two more wells this year for a total of 4 wells on this project in 2024.

As used in this press release, "BOPD" means barrels of oil per day, "MCFD" means thousand cubic feet per day and "BOEPD" is barrels of oil equivalent per day.

ABOUT ROYALE ENERGY, INC.

Royale Energy, Inc. (OTCQB: ROYL) is an independent exploration and production company based in San Diego, California, focused on the acquisition, development, and marketing of oil and natural gas. The Company has its primary operations in California's Los Angeles Basin and Texas's Permian Basin.

FORWARD-LOOKING STATEMENT

In addition to historical information contained herein, this news release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, subject to various risks and uncertainties that could cause the company's actual results to differ materially from those in the "forward-looking" statements. While the company believes its forward-looking statements are based upon reasonable assumptions, there are factors that are difficult to predict and that are

influenced by economic and other conditions beyond the company's control. Investors are directed to consider such risks and other uncertainties discussed in documents filed by the company with the Securities and Exchange Commission.

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