

DEEP IMPACT

Impact Oil & Gas is an energy company that's living up to its name. The privately owned business was only founded in 2010, but in the seven years since, it has made a huge impact on Africa's oil and gas sector.

In 2011, the firm obtained an exploration licence for an offshore site near Durban in South Africa. Since then, it has built up a portfolio of other high-potential offshore prospects around South and West Africa. What's more, some of the world's biggest oil and gas companies have taken an interest in Impact's activities, with the company forging partnerships with the likes of ExxonMobil, Statoil and Woodside Petroleum.

"Impact's business model is to identify high-potential opportunities and partner with major companies," says CEO Mike Doherty. "Since the collapse of oil prices in 2014, these companies have been much more



www.impactoilandgas.com

Sector: Industry

Country of operations: South Africa



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discriminating in the types of exploration projects they wish to participate in. Impact's portfolio has continued to remain attractive as it provides a potential opportunity to access possible large reserves that could provide the production and revenues required by major companies."

Low oil prices, though, are not the only challenge facing Impact and the wider energy industry. Mike explains: "The oil and gas industry is going through a period of considerable change. There are issues to do with climate change and the environment that are forcing governments to encourage the development of renewable energy supplies and to move away from fossil fuels.

"There are also major geopolitical changes taking place. In America, the rapid rise of unconventional oil production has led to downward pressure on international oil prices."

Despite the challenges, Impact is determined to stick to the strategy that has served it well so far. "The challenge for the future is to predict where average oil prices will settle and to discover and produce fields that will be economical," says Mike. "Impact's view is that very large fields of over a billion barrels will be economic in most environments and these are the focus of its exploration efforts."

2011

The year that Impact obtained an exploration licence for an offshore site near Durban