

## Impact Oil & Gas Limited

### ***Impact acquires 100% interest in Transkei & Algoa and Tugela South Exploration Rights***

London: 28 October 2020, Impact Oil & Gas Limited ("**Impact**" or the "**Company**"), a privately-owned, African-focused, exploration company, is pleased to announce that its wholly-owned subsidiary, Impact Africa Ltd, has received approval from the Government of South Africa to take forward the Transkei & Algoa Exploration Right and the Tugela South Exploration Right, offshore South Africa, on a 100% operated basis.

ExxonMobil Exploration and Production South Africa Limited ("**ExxonMobil**") and Equinor South Africa B.V. ("**Equinor**") elected to relinquish their 40% and 35% respective working interests in the Transkei & Algoa Exploration Right and the Tugela South Exploration Right. Following receipt of government consent, Impact took assignment of ExxonMobil's and Equinor's, 40% and 35% respective working interests in the Transkei & Algoa Exploration Right and the Tugela South Exploration Right on 20 October 2020.

**Philip Birch, Exploration Director of Impact, commented:** *"Impact sees significant exploration potential in South Africa, in particular in the Transkei and Algoa areas, where recent data has allowed us to map some very exciting leads."*

The Transkei block benefits from 12,000km of 2D seismic data, acquired in 2013 and 2018. During March this year, the Transkei & Algoa joint venture received all of the 2D seismic data, processed to depth. Impact is encouraged by the results of its interpretation of this data and sees world class hydrocarbon potential. Impact has applied to enter the Second Renewal Period and has high-graded areas for the acquisition of 3D seismic over the Transkei area.

**Siraj Ahmed, CEO of Impact Oil & Gas, commented:** *"Southern Africa is a strategically important exploration province for Impact, so we are delighted to be taking forward the exploration of these blocks. We thank the teams at ExxonMobil and Equinor for their collaboration and invaluable contributions to our exploration of these area. Impact is now focused on building upon the substantial work done to date by the previous JV partnership and progressing our active farm-out process."*

#### **Transkei & Algoa, offshore South Africa**

Exploration Right 12/3/252, Transkei & Algoa is located offshore eastern South Africa and covers approximately 45,838km<sup>2</sup> in water depths up to 3,000 metres. The licence was initially awarded to Impact as a Technical Cooperation Permit in 2012, followed by an application for an Exploration Right, which was granted in 2014.

#### **Tugela South, offshore South Africa**

Exploration Right 12/3/154, Tugela South is located offshore eastern South Africa and covers an area of approximately 9,054km<sup>2</sup> in water depths up to 1800 metres.



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**About Impact Oil & Gas**

Impact is currently privately owned. The company acquired its first asset offshore South Africa in 2011 and has subsequently expanded its asset base across the offshore margins of Southern and West Africa. It is partnered with CNOOC in AGC (between Senegal and Guinea Bissau) and Total in Namibia and South Africa. The company's current portfolio covers a combined area of over 110,000 km<sup>2</sup> (gross) (including an indirect interest in Block 11b/12b, South Africa).

Impact is an exploration company with a strategic focus on large scale, mid to deep water plays of sufficient materiality to be of interest to major companies. Its management is committed to maturing the prospects across its attractive portfolio, ready for drilling, and further expanding this portfolio of exploration assets and securing large independents and major oil companies as partners. The company's objective is to build a world class portfolio of drillable prospects, in a number of different geologic and geographic locations to minimise risk, and with a large enough portfolio to ultimately enhance the chance of drilling success. By doing so, and by having high-calibre oil industry partners validate its exploration concepts and ideas, management believe that the Company is best placed to potentially deliver substantial shareholder value in the medium to longer term.