

## **Impact Oil & Gas Limited**

("Impact" or "the Company")

### **Directorate Changes**

**London:** 30 April 2021, Impact Oil and Gas, a privately-owned, Africa-focused, oil and gas company, today announces the appointment of Mr. Pascal Nicodeme and Dr. Paul Martinez as Non-Executive Directors to the Board, representing Africa Oil Corp ("Africa Oil"), a significant shareholder in Impact, with effect from 30 April 2021. Pascal Nicodeme and Dr. Paul Martinez will replace Keith Hill and Andrew Bartlett who have been Africa Oil's representatives on the Board since 7 March 2018 (Note: Andrew was originally appointed to Impact's Board on 21 July 2014 as investor director for Helios until 7 March 2018 whereupon he became Africa Oil's representative).

#### ***Pascal Nicodeme***

Pascal is currently CFO of Africa Oil and has over 19 years' experience in the oil and gas industry and banking. He began his career as a field geophysicist for Total and joined Perenco in 2002, where he ran the Group cost and management control and subsequently became Group Finance Manager, then Deputy General Manager of the UK branch. Pascal then joined the banking industry and held management positions in the Reserve Based Lending and Project Finance and Advisory teams of several banking institutions, including Natixis, Credit Agricole CIB and Standard Chartered Bank. Pascal joined New Age in 2015 and was appointed interim CEO in 2019.

Pascal holds an engineering degree from the Ecole Polytechnique, a MSc from the French Institute of Petroleum and an MBA from INSEAD.

Pascal also holds seats on the boards of Africa Oil UK Ltd; Africa Oil Holdings B.V.; and Prime Oil & Gas Coöperatief U.A.

Pascal will join the Remuneration and Audit and Compliance Committee at Impact, replacing Andrew Bartlett.

#### ***Dr. Paul Martinez***

Paul is currently Vice President of Exploration at Africa Oil and has over 30 years of international and domestic US experience in the oil industry. Paul was previously a Director of International Business Development with Occidental Petroleum Corporation and over a period of 18 years worked exploration projects in the Texas Gulf Coast, Permian Basin, Rockies, Latin America, the Middle East, Russia and Africa. He has held overseas management positions for Oxy in Libya, Oman and Peru. While serving as Director of Africa Exploration at Oxy Paul led exploration efforts with a focus on East Africa, West Africa, and Libya.

Paul holds a Master of Science and Doctorate degrees in applied earth sciences from Stanford University and a Bachelor of Science degree in petroleum geology from the University of Texas at Austin.

Paul also holds seats on the boards of Africa Oil UK Ltd and Africa Oil SA Corp.

**Johnny Copelyn, Non-Executive Chairman of Impact Oil & Gas said:**

*“On behalf of the Board and the Management Team, I would like to thank Keith and Andrew for their contribution to the Board.*

*We welcome Pascal and Paul to the Board and look forward to working with them both during this exciting time for the Company as we prepare for the upcoming drilling of the Venus exploration well in Namibia later this year.”*

**Enquires:**

**Impact Oil and Gas** +44 1483 750 588  
Siraj Ahmed, CEO Robert Wilde, CFO

**PR & Media: Camarco** +44 20 3757 4980

Owen Roberts, James Crothers, Hugo Liddy

**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 Shell in South Africa, 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 200,000 km<sup>2</sup> (gross) (including the indirect interest in Block 11B/12B, in 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 believes that the Company is best placed to potentially deliver substantial shareholder value in the medium to longer term.