

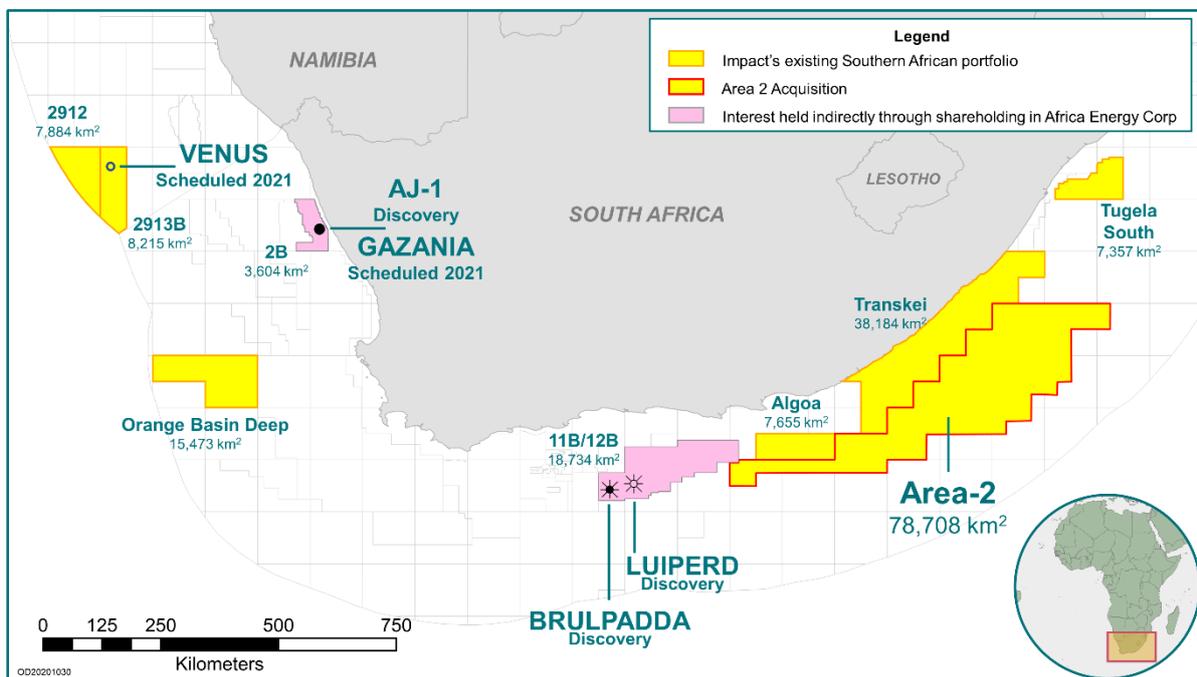
**Impact Oil & Gas Limited**

**Completion of Impact farm-in to Area 2; offshore South Africa**

London: 17 May 2021, Impact Oil & Gas Limited ("**Impact**" or the "**Company**"), a privately-owned, African-focused, exploration company, is pleased to announce the completion of the farm-in transaction between its wholly-owned subsidiary, Impact Africa Limited and Silver Wave Energy Pte Ltd ("**Silver Wave Energy**") for the acquisition of a 90% working interest and operatorship of Area 2, offshore South Africa (Exploration Right reference 12/3/276).

Following receipt of approval from the Government of South Africa, Impact now owns a 90% working interest and operatorship of Area 2 with effect from 14 May 2021.

**Philip Birch, Exploration Director of Impact Oil & Gas, commented:** "We are pleased to have concluded this transaction with Silver Wave Energy for Area 2 in deep water South Africa. This acquisition consolidates Impact's position along the transform margin of the South African Natal Trough, adding over 78,000 km<sup>2</sup> of acreage. Importantly, when added to Impact's Transkei & Algoa licence, this captures the full length of all the large deep marine fans in the Natal Trough, which Impact believes to be a potential super-basin. This combined position offers substantial running room, with multiple play types underlain by very thick and oil-mature Cretaceous source rocks."



Area 2 lies within the emerging Southern African Aptian deep water oil and gas play, stretching from northernmost Namibia, around Cape Agulhas and the Natal Trough, to the Durban Basin in the north-east. This play was opened up by the Brulpadda and Luiperd discoveries in the Outeniqua Basin and will be further tested during 2H2021 by the Venus-1X well in ultra-deep-water Namibia, where Impact is a substantial partner.



The participating interests in the Area 2 Exploration Right, following completion of Impact's farm-in is as follows: Impact Africa Limited (Operator), 90% and Silver Wave Energy, 10%.

### **Area 2, offshore South Africa**

Exploration Right reference 12/3/276 (Gamtoos, Algoa and Transkei Basins), is located offshore eastern South Africa and covers approximately 78,708km<sup>2</sup>. Although water depths extend to approximately 4,500 meters, the prospective areas sit within 3,500 metres. The licence was initially awarded to Silver Wave Energy in 2015.

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### **About Impact Oil & Gas**

Impact is a privately owned upstream exploration company, focused on large scale, deep water plays offshore Southern and West Africa. Impact's objective is to build a world class portfolio of drillable prospects, in diverse geological and geographic locations to minimise risk, and partner with high-calibre industry players to validate its exploration concepts and ideas and take forward the drilling operations.

The company acquired its first asset offshore South Africa in 2011 and subsequently expanded its asset base across the offshore margins of Southern and West Africa. It is partnered with CNOOC in the AGC (between Senegal and Guinea Bissau); Total and Qatar Petroleum in the Orange Basin, through three licences across Namibia and South Africa; and Royal Dutch Shell plc, through its subsidiary, BG International Limited, in South Africa, in the Transkei & Algoa block. The Company's current portfolio covers a combined area of over 200,000 km<sup>2</sup> (gross) (including Area 2 and an indirect interest in Block 11b/12b, in South Africa).

### **Forward-Looking Statements**

*This press release may contain certain statements that are, or may be deemed to be, "forward-looking statements". Forward-looking statements can be identified by the use of forward-looking terminology, including, for example, the words "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", or "should" and similar expressions and statements relating to matters that are not historical facts, and may include statements regarding the Company's current intentions, beliefs or expectations. By their nature, forward-looking statements involve risks and uncertainties because they relate to future events and circumstances and are based on certain assumptions and factors, which are based on information currently available to the Company, and which may prove to be incorrect. Undue reliance should not be placed on forward looking statements. The Company is not under any obligation to update or revise any forward-looking statements contained in this announcement.*