

**Impact Oil & Gas Limited**

***Major Light Oil Discovery, offshore Namibia***

London: 24 February 2022, Impact Oil & Gas Limited ("**Impact**" or the "**Company**"), a privately-owned, Africa-focused, exploration company is pleased to announce a major light oil with associated gas discovery in Block 2913B (PEL 56), offshore Namibia.

**Siraj Ahmed, Chief Executive Officer of Impact, commented:** *"We are excited to announce the results of this world-class discovery, which has exceeded our pre-drill expectations. As Namibia's second important discovery in recent weeks, it confirms the enormous potential of the Orange Basin as an emerging major hydrocarbon province.*

*"We congratulate TotalEnergies, as operator, for safely drilling the Venus-1X deep-water well. We would also like to congratulate our partners QatarEnergy and NAMCOR, as well as the Ministry of Mines and Energy for their steadfast support over the years. We look forward to continuing this collaborative relationship with our joint venture partners, as we evaluate the next phase of the programme to unlock the full potential of this acreage."*

The Venus-1X discovery well was drilled by TotalEnergies EP Namibia B.V ("**TotalEnergies**"), as operator, on behalf of a joint venture group comprising TotalEnergies (40%), QatarEnergy (30%), Impact (through its wholly owned subsidiary, Impact Oil and Gas Namibia (PTY) Ltd) (20%), and Namcor (10%).

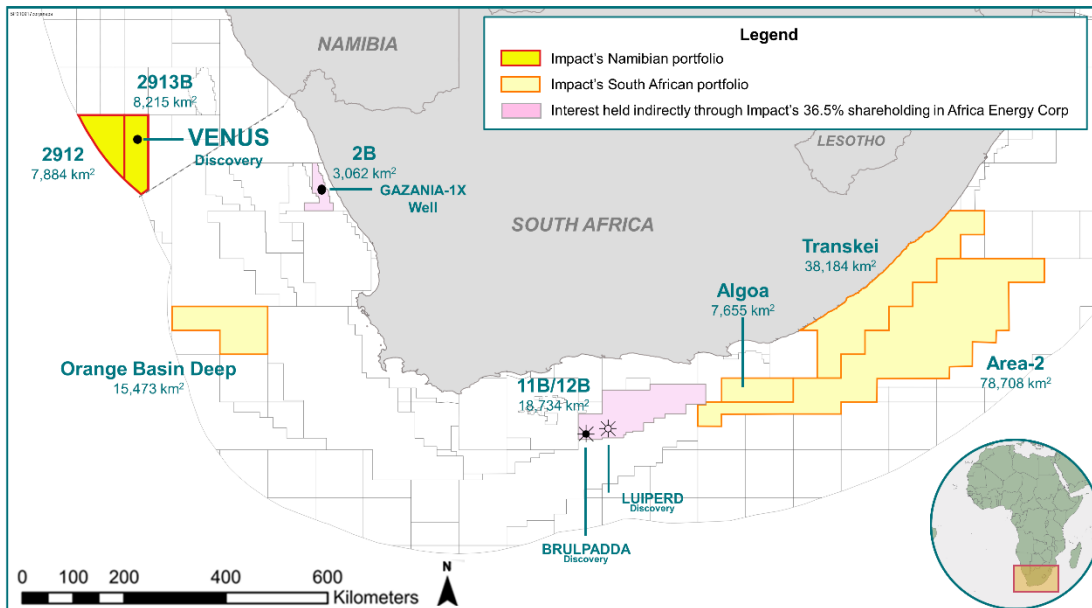
The Venus discovery sits in the Orange Basin, approximately 290 kilometres off the coast of Namibia, in the deep offshore. The well was drilled to a total depth of 6,296 metres, by the Maersk Voyager drillship, and encountered a high-quality, light oil-bearing sandstone reservoir of Lower Cretaceous age, with 84 meters of net oil pay.

**Philip Birch, Impact's Exploration Director, commented:** *"This play-opening discovery firmly places the deep-water Orange Basin as one of the world's most exciting areas for hydrocarbon exploration, and validates Impact's focus on the highly prospective Southern Africa Cretaceous oil and gas play, which extends from southern-most Namibia to the east coast of South Africa."*

Impact also holds an 18.89% working interest in the adjacent Block 2912, where it is partnered with TotalEnergies (Operator, with 37.78%), QatarEnergy (28.33%) and NAMCOR (15%).

**Block 2913B, offshore Namibia**

Petroleum Exploration Licence 56, Block 2913B, is located offshore southern Namibia and covers approximately 8,215km<sup>2</sup> in water depths up to 3,000 metres. Impact entered the licence as Operator in 2014, acquiring 2D, then 3D seismic data which defined the Venus prospect. In 2017 Impact was subsequently joined by TotalEnergies, who bring significant deep-water drilling expertise to the Joint Venture, and in 2019 by QatarEnergy.



**Enquiries:**

**Impact Oil and Gas**  
Siraj Ahmed, CEO

+44 1483 750 588

**PR & Media: Camarco**  
James Crothers, Owen Roberts, Hugo Liddy

+44 20 3757 4980

**About Impact Oil & Gas**

Impact is a UK-based, privately owned, independent exploration company with a strategic focus on finding large scale, deep water plays offshore Western and Southern Africa. These plays must be of sufficient materiality to attract partnership by industry majors with the expertise to subsequently drill.

Since acquiring its first asset offshore South Africa over a decade ago, the Company has expanded its asset base across the offshore margins of Southern and West Africa. It is now partnered with Shell in South Africa, CNOOC in AGC (between Senegal and Guinea Bissau) and TotalEnergies in Namibia and South Africa. The Company's current portfolio covers a combined area of over 200,000 km<sup>2</sup> (gross) (including an indirect interest in Block 11b/12b, South Africa). It has recently acquired a 90% interest in (and operatorship of) Area 2, offshore South Africa, giving it the largest footprint of any company in the Natal Trough off the country's east coast.

As a pure exploration company, Impact has matured a number of significant prospects across a portfolio that has, for the most part, been grown organically. Impact's objective has been to retain a material percentage of each asset, post introduction of a major industry player. Impact indirectly participated in the Brulpadda-1X and Luiperd-1X gas condensate discoveries on Block 11b/12b in South Africa in 2019



and 2020, respectively. The Venus- discovery, however, marks the first well and first discovery, in Impact's home-gown portfolio. This deep-water Cretaceous play extends from southernmost Namibia, around South Africa as far as the Durban Basin and is the focus of Impact's exploration strategy. Impact holds a material acreage position across the entire play fairway; the results of the Venus and Graff wells have enhanced our confidence in the prospectivity seen across our southern African portfolio.

### **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.*