

## Impact Oil & Gas Limited

### ***Impact to acquire remaining equity in Area 2; offshore South Africa***

**London:** 12 August 2024, Impact Oil & Gas Limited (“**Impact**” or the “**Company**”), a privately-owned, Africa-focused, exploration company is pleased to announce that its wholly-owned subsidiary, Impact Africa Ltd, has entered into an agreement with Silver Wave Energy Pte Ltd (“**Silver Wave Energy**”) to acquire its entire interest (10%) in Area 2, offshore South Africa (Exploration Right reference 12/3/276) (“**Area 2**”).

Impact currently owns a 90% participating interest and operatorship in Area 2, acquired from Silver Wave Energy in 2020. Following completion of this transaction, Impact will own 100% of Area 2. Area 2 sits outboard of, and compliments, Impact’s Transkei & Algoa blocks, off the east coast of South Africa. Together, the blocks extend the entire length and breadth of the deep-water part of the east coast margin, covering a combined area of approximately 125,000sqkm across a very exciting frontier exploration area, with plays extending across both blocks.

Closing of the transaction is subject to customary conditions, including the approval of the Government of South Africa.

Area 2 lies within the emerging South Africa and Namibia (SANAM) super-basin, which stretches from northernmost Namibia to the Durban Basin of eastern South Africa. The Block shares the same prolific petroleum play as is currently being successfully explored in the Orange Basin of Namibia, and further proven by the Brulpadda and Luiperd discoveries in South Africa’s Outeniqua Basin. Impact believes that all of these areas share common world-class Cretaceous source rocks and similar giant stratigraphic traps. Furthermore, we believe Area 2 will contain higher quality Cretaceous reservoir sands than those currently explored in the SANAM super-basin.

**Siraj Ahmed, CEO of Impact Oil & Gas**, commented: *“We are pleased to have concluded this agreement with Silver Wave Energy and thank the Silverwave team for their collaboration over the past four years. As the holder of 100% of this high-calibre exploration block, we are particularly excited with the opportunity for this area to contain a very similar play to that which has brought Impact so much success in the Namibian Orange Basin.”*

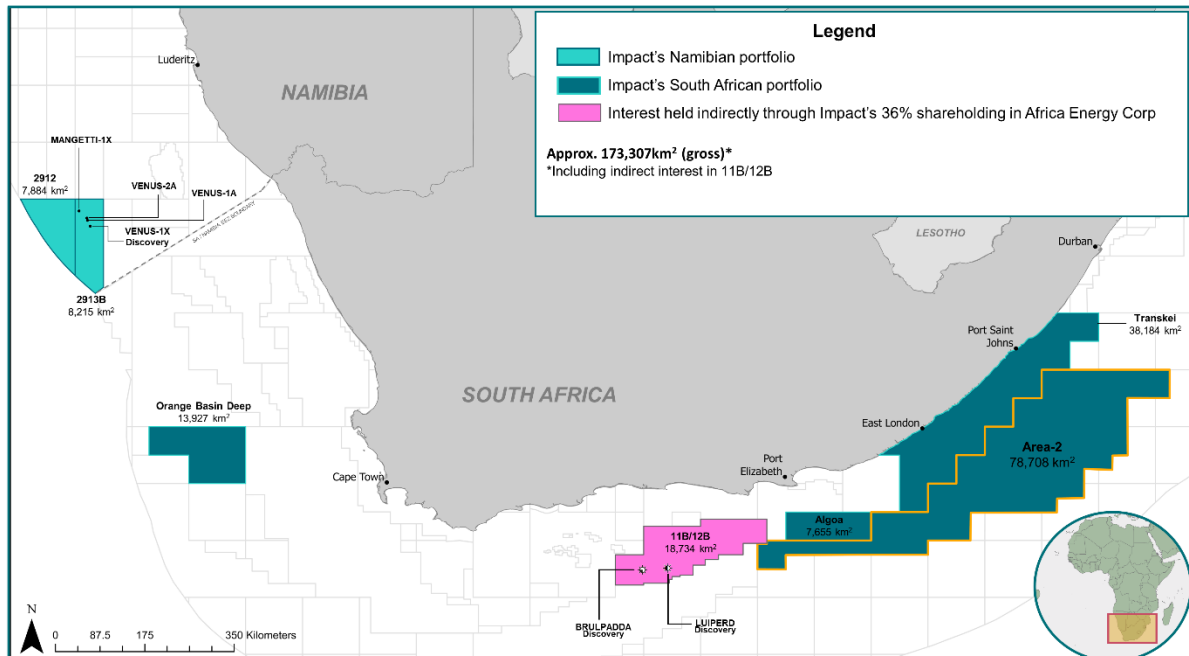
Following completion of this transaction, Impact will hold 100% participating interest and operatorship in Area 2. In the adjacent Transkei & Algoa blocks Impact holds a 45% participating interest and BG International Limited, a wholly owned subsidiary of Royal Dutch Shell plc, holds a 55% participating interest and Operatorship.

### **About 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.

Area 2 sits adjacent to Exploration Right 12/3/252, Transkei & Algoa, which covers approximately 45,838km<sup>2</sup> in water depths up to 3,000 metres.

### Map of Impact's portfolio



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### About Impact Oil & Gas

Impact is a UK-based, privately owned, independent exploration company with a 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.

Impact acquired its first asset offshore South Africa over a decade ago and over that period having expanded its asset base across the offshore margins of Southern and West Africa, it is now focused offshore Namibia and South Africa. Amongst its exploration portfolio, Impact has interests in the Venus oil discovery offshore Namibia and an indirect interest in the Brulpadda and Luiperd gas condensate discoveries offshore South Africa. Across its portfolio, Impact is partnered with Shell, TotalEnergies and QatarEnergy. The Company's current portfolio covers a combined area of over 170,000 km<sup>2</sup> (gross) (including an indirect interest in Block 11b/12b, South Africa).

As an exploration company, Impact has matured a number of significant prospects across a portfolio that has, for the most part, been grown organically. Whilst 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 was made from Impact's home-grown 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.

### **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.*