IMPACT OIL & GAS LIMITED

Completion of strategic reorganisation

London: 12 November 2026, Impact Oil & Gas Limited ("**Impact**" or the "**Company**"), a privately owned, Namibia-focused exploration and development company, is pleased to announce that, following receipt of the required regulatory and joint venture approvals, it has completed the corporate reorganisation announced on 26 May 2026.

The transaction separates Impact's Namibian exploration and development business, which contains the Venus oil discovery, from its South African exploration portfolio, creating two distinct businesses with a clearer strategic focus.

Impact has completed the sale of Impact Africa Limited ("**IAL**"), the company which holds the South African licences, together with certain related assets, to Impact Energies Limited ("**Impact Energies**"), formerly IOG Energies Limited, a subsidiary of Impact's majority shareholder, Deepkloof Limited. Impact Energies will operate as a standalone business focused on progressing the South African exploration portfolio.

The reorganisation does not affect the ownership of Impact or its Namibian asset base. Impact will continue to hold a 9.5% participating interest in each of Blocks 2912 and 2913B, with Block 2913B containing the Venus oil discovery. This transaction allows Impact to focus its resources on advancing its Namibian exploration and development portfolio, where the joint venture is working towards taking a final investment decision on the Venus field development. To provide a clear distinction from Impact Energies, Impact intends to change its corporate name in due course. The change of name will have no effect on Impact's business, assets or shareholdings.

Siraj Ahmed, Chief Executive Officer of Impact, commented:

"Completion of the reorganisation marks an important milestone for Impact, creating a more focused business dedicated to unlocking the significant value of our Namibian portfolio. With the Venus joint venture progressing towards a final investment decision, we are well positioned to support the development of this world-class discovery and the ongoing exploration across Blocks 2913B and 2912."

Enquiries:

Impact Oil & Gas Limited **+44 20 4617 8961**

Siraj Ahmed, CEO

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

Georgia Edmonds, Kirsty Duff

About Impact Oil & Gas

Impact is a privately owned, Namibia-focused exploration and development company. The Company holds a 9.5% participating interest in each of Blocks 2912 and 2913B, including the Venus oil discovery, offshore Namibia, operated by TotalEnergies.

In addition, Impact continues to own approximately 20% of Africa Energy Corp, a TSXV listed oil and gas company, with a significant interest in the Brulpadda-1X and Luiperd-1X gas condensate discoveries on Block 11B/12B offshore 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.