

Impact Oil & Gas Limited

("Impact" or "the Company")

Board changes at Impact Oil & Gas Limited

Impact, one of the leading oil exploration companies operating offshore Southern and West Africa, announces the appointment of Siraj Ahmed as its Chief Executive Officer effective immediately. Robert Wilde, who has acted as Interim CEO since Mike Doherty moved to the position of non-executive Chairman, will now revert to his role as Chief Financial Officer and executive director.

Under Robert's guidance the Company has advanced to the drilling phase of its development in Namibia and has strengthened its balance sheet, securing an equity placing with its existing shareholder, Deepkloof Limited, a subsidiary of Hosken Consolidated Investments of South Africa, and Africa Oil Corp, providing Impact with up to USD 35 million of capital earlier this year. The Board would like to thank Robert for his stewardship of the business during a transitional phase, and warmly welcomes Robert back into his role as Chief Financial Officer.

In addition, Geraldine Murphy who served on the Board since 2016 as a non-executive Director, has resigned her position. The Board would like to thank Geraldine Murphy for her contributions to the Company over the past two years.

Siraj Ahmed joined the company in early 2014 as General Counsel. He started his career in the legal profession at the international law firm, Linklaters LLP and trained and qualified into the Global Projects Team, advising IOCs and small and mid-cap companies on a broad range of cross-jurisdictional transactions in the oil and gas sector. Siraj holds a LLB Honours in Law from Cardiff University. Siraj has been an integral part of the Impact growth story, overseeing its entry into Namibia, Gabon and the AGC, and supporting the business through three capital raises. Siraj has built strong relationships with Impact's key stakeholders and is well positioned to take the business through the next phase of its cycle.

Mike Doherty, Chairman, commented: *"On behalf of the Board, I welcome Siraj to his new position and am confident that his exceptional commercial and leadership skills will be of significant value to all stakeholders and complement our strong executive leadership team as we continue to develop our exciting portfolio in Africa where we are partnered with ExxonMobil, Equinor, CNOOC-Nexen and Total, four of the largest companies in our industry.*

"We wish to express our appreciation to Robert for his achievements. In addition, we would like to show gratitude to Geraldine who has guided the company from a non-executive position over the last two years."

Siraj Ahmed, CEO, said: *"I am delighted to take on this role to continue to build on Rob's achievements and to work alongside the rest of the Executive team and our partners. Impact has a strong balance sheet, team and strategy, with a busy work programme over the coming months including our first fully funded exploration well, on track to spud in Namibia next year."*