

27 November 2018

Impact Oil & Gas Limited

("Impact" or "the Company")

Impact recognised as "Best Independent Player in Africa"

Tuesday 27 November 2018, Impact Oil and Gas has been awarded "Best Independent Player in Africa" at the 'Big Five Board Awards 2018' ceremony held at the Royal Institution in London. The awards are issued annually by the Africa Petroleum Club to recognise industry key-players and top performers. Previous winners for award in the last 4 years were Anadarko, Cairn Energy and Kosmos.

Impact CEO Siraj Ahmed said:

"This award recognises the effectiveness of Impacts 'Frontier Deep Water' business strategy and our ability to identify and acquire exploration licenses with high value prospects that Majors want to join. Impact will continue to develop its portfolio under this philosophy and we look forward to our partner, Total, drilling the large Venus prospect on our Namibia license in late 2019 which, if successful, will change the game for African exploration"

Enquires:

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Siraj Ahmed, CEO

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Georgia Edmonds, Jane Glover, James Crothers

About Impact Oil & Gas

Impact is currently privately owned. The company acquired its first asset, the Tugela South Exploration Right, offshore South Africa in 2011 and has subsequently expanded its asset base across the offshore margins of South and West Africa. It has since partnered with ExxonMobil and Equinor (South Africa), CNOOC (AGC – between Senegal and Guinea Bissau) and Total (Namibia and South Africa). It is currently in discussions with potential partners for a farm-in to its Gabonese assets. The company's current portfolio covers a combined area of over 90,000 km² (gross).

Impact is a pure exploration company with a strategic focus on large scale, mid to deep water plays of sufficient size to be of interest to major companies. Its management is committed to further expanding this attractive portfolio of exploration assets and securing large independents and major oil companies as partners. The company's objective is to build a world class portfolio, in a number of different geologic and geographic locations to minimise risk and with a large enough portfolio to ultimately enhance the chance of drilling success. Management believes that by doing so, and by having oil industry partners validate its exploration concepts and ideas, it aims to deliver substantial shareholder value in the medium to longer term.

