



## Impact Oil & Gas Limited

### ***Announcement of \$80 million Dividend***

**London:** 22 January 2025, Impact Oil & Gas Limited (“**Impact**” or the “**Company**”), a privately-owned, Africa-focused, exploration company is pleased to announce that the Board of Directors has approved a dividend of approximately \$80 million. The dividend represents \$0.0702 per ordinary share and will be paid from 29 January 2025 to shareholders on the register as at the close of business on 20 January 2025, subject to receipt of satisfactory due diligence on each shareholder.

The decision follows receipt of the associated cash payment of USD99 million from TotalEnergies following completion, in November 2024, of the farm out transaction relating to Blocks 2912 and 2913B offshore Namibia, and reflects the Company’s strong financial position, with funds surplus to the medium-term requirements of the business.

#### **Siraj Ahmed, Chief Executive Officer of Impact, commented:**

*“We are delighted to announce a dividend, which reflects our strong financial position following the farm out of Blocks 2912 and 2913B to TotalEnergies, which completed in November 2024. The farm out provides for a carry, thereby reducing our forecast capital requirements. This, together with the receipt of USD99 million from TotalEnergies and combined with our existing cash reserves, enables a distribution of surplus capital and demonstrates our ongoing commitment to delivering value to our shareholders.”*

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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 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. 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), and is partnered with Shell, TotalEnergies and QatarEnergy.

Impact has matured a number of significant prospects across a portfolio that has, for the most part, been grown organically. The Venus discovery was made from Impact's home-grown portfolio, 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. These discoveries, and the remaining exploration opportunities in Impact's portfolio, target a deep-water Cretaceous play, which 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 this 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.*