



## SWALA OIL AND GAS (TANZANIA) PLC

Company Number 84838

Press Release

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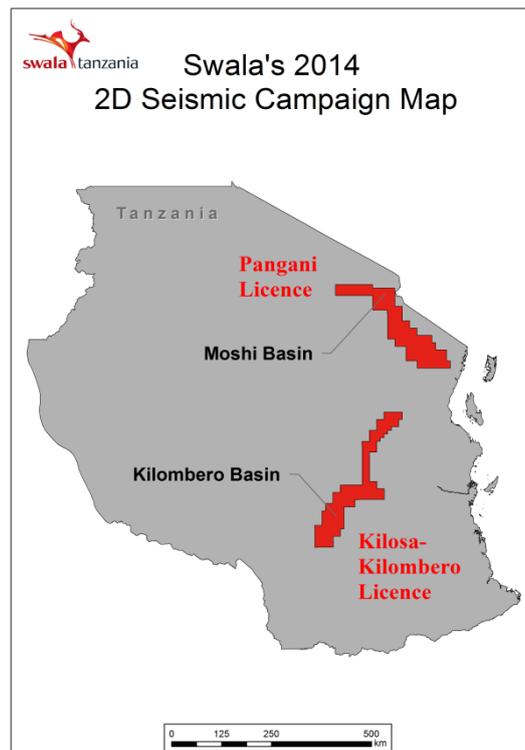
### COMMENCEMENT OF THE 2014 SEISMIC ACQUISITION SURVEY IN PANGANI

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Swala Oil & Gas (Tanzania) Plc (“Swala” or “the Company”) (**DSE:SWALA**) is pleased to announce the start of its 2014 2D seismic data acquisition programme over the Moshi Basin located within the Pangani exploration licence in northern Tanzania (Figure 1). The seismic survey programme will be performed by Polaris Seismic Tanzania Limited, a subsidiary of Polaris International, the company that carried out a similar survey for Swala in 2013 covering part of the same licences.

Swala and its Joint Venture partner Otto Energy (**ASX:OEL**) will acquire approximately 200km of 2D seismic data over the basin in the next four weeks and that data will be processed as the survey progresses.

Figure 1. Swala’s licences and the target basins for the 2014 seismic campaign.



This seismic survey is being undertaken as a follow-up to the successful programme carried out in the licence in 2013 where results indicated at least one sedimentary basin of about 3,000m in thickness. The purpose of this new survey is to build on the joint venture's understanding of that basin and firm up structural leads that can then be targeted for drilling activities in 2015.

Once the survey in the Moshi basin is complete the seismic operations will move to the Kilombero basin where a further 430km of 2D data acquisition will be conducted.

Dr. David Mestres Ridge, Swala CEO said "the commencement of our 2014 seismic data acquisition programme underlines Swala's commitment and capability to move ahead quickly with our exploration programme. The work is intended to firm up potential drilling targets for a planned 2015 drilling campaign as required under the terms of our Production Sharing Agreements with TPDC."

For further information please contact:

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### **About Swala:**

Swala is the first oil and gas company to list on an East African stock exchange. It is an affiliated company to Swala Energy Limited, a company in turn listed on the Australian Securities Exchange (ASX) with code "SWE". Swala holds assets in the world-class East African Rift System with a total net land package in excess of 17,500km<sup>2</sup>. New discoveries have been announced by industry participants in a number of licences along this trend, including Ngamia and Twigga, that extend the multi-billion barrel Albert Graben play so successfully developed by Tullow Oil into the eastern arm of the rift. Swala has an active operational and business development programme to continue to grow its presence in the growing hydrocarbon provinces of East Africa.