



## **SWALA OIL AND GAS (TANZANIA) PLC**

Company Number 84838

**Press Release**

**2<sup>nd</sup> October 2014**

### **SUCCESSFUL COMPLETION OF SEISMIC ACQUISITION SURVEY IN THE MOSHI BASIN**

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Swala Oil & Gas (Tanzania) Plc (**DSE:SWALA**) ('Swala' or 'the Company') is pleased to announce the successful completion of its 2D seismic acquisition programme ("programme") over the Moshi Basin in the Pangani licence in northern Tanzania. The seismic survey commenced on the 24<sup>th</sup> August and surveyed 200km across the basin.

The Company has identified a number of potential structural leads that it will now need to confirm from final processing of the field stack data. These potential leads are located at the basin margins and are expected to provide targets for the 2015 drilling programme.

Polaris, the seismic contractor, will now move to the Kilombero basin in the Kilosa-Kilombero licence, where it will acquire a further 430km of 2D data over the area where, in 2013, the Company identified the Kito Prospect.

Dr. David Mestres Ridge, Swala's CEO said "The survey of the Moshi basin has progressed quickly and in budget. We will now map the structural leads the survey has identified at the basin margins with the aim of identifying potential drilling locations for the next phase of operations".

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**About Swala:**

Swala is an affiliated company to Swala Energy Limited, a company in turn listed on the Australian Stock Exchange (ASX) with ticker “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, which 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 hydrocarbon provinces of East Africa.