

PRESS RELEASE

(DSE:SWALA)

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31 August 2018

SWALA COMMUNIQUE ISSUED PURSUANT TO LISTING RULES 11.3 OF THE STOCK EXCHANGE OF MAURITIUS

EXTENSION OF THE SUBSCRIPTION PERIOD AND CHANGE IN THE LISTING DATE

Reference is made to the announcement released by Swala Oil and Gas (Tanzania) PLC (“Swala”) on 07 August 2018 relating to the approval from the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (the “SEM”) for the listing of Senior Notes representing a notional amount of USD 50,000,000 (*with up to a further USD 30,000,000 in green shoe Rights*) (the “Notes”) of Swala on the Official Market of the SEM.

The Board of directors of Swala now wishes to inform the general public that, following the announcement released on 07 August 2018, Swala is providing investors with sufficient time to complete their internal due diligence process and obtain regulatory approvals. Consequently, the subscription period has been extended and is now expected to close on 28 September 2018. The listing of the Notes on the Official Market of the SEM is now expected to happen on or around 1 October 2018.

By order of the Board

For **Swala Oil and Gas (Tanzania) PLC**

Ms Christina Eugene
Company Secretary

30 August 2018

This notice is issued pursuant to SEM Listing Rule 11.3

The Board of Directors of Swala Oil and Gas (Tanzania) PLC accepts full responsibility for the information contained in this Notice.

For further information please contact:

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About Swala:

Swala is the first Oil and Gas company listed on an East African Stock Exchange with a significant local ownership. Swala holds assets in the world-class East African Rift System with a total net land package in excess of 14,000 km² as well as a 7.93% interest in PAE PanAfrican Energy Corporation. New discoveries have been announced by industry participants in a number of licences along this trend 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 hydrocarbon provinces of East Africa and globally.