

PRESS RELEASE

(DSE:SWALA)

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04th October 2017

New Directors to Reinforce the Swala Board

Swala Oil and Gas (Tanzania) plc ("Swala" or "the Company") is pleased to advise the strengthening of its Board through the appointment of the following new Directors:

Mr. Salem Balleith (Non-Executive Director)

Mr. Balleith is a Chartered Certified Accountant (FCCA-UK) and Certified Public Accountant (CPA-TZ). He trained and qualified with Ernst & Young in Saudi Arabia and the UK, and recently became a Certified Director with the Institute of Directors Tanzania. Mr. Balleith is a Tanzanian expatriate with over 30 years of experience working abroad who has recently returned home to help in nation building and to give back to the country and its institutions the experiences he gained over the years spent abroad. He brings extensive international experience in investments, financial institutions, industry, accounting, auditing and taxation, including strategy formulation and implementation and hands-on business management at both board and senior executive management levels. He has served on the boards of international investment funds representing his Saudi investing principals, is an Independent Non-Executive Director of Amana Bank and is Chairman of its Audit, Risk and Compliance Committee.

Mr. Harold Temu (Non-Executive Director)

Eng. Harold Temu holds a Bachelor of Science in Electrical Engineering from the University of Nairobi (1975) and is a founder and Managing Director of Electriplan (T) Ltd, a company involved in consulting in Electrical and Mechanical Engineering. His previous experience includes Senior Development Engineer and Technical Instructor with Air Tanzania Corporation, Planning Engineer at Air Tanzania Corporation, Aircraft Maintenance Engineer with Mozambique Airline Maputo and Assistant Aircraft Maintenance Engineer. He is the Chairman of TOL Gases Limited.

Mr. Scott Gilbert (Non-Executive Director)

Mr Gilbert started his career as an Engineer in the Oil & Gas industry working for major companies, such as Halliburton and National Oilwell Varco, before progressing into leadership roles where he led Weatherford in Tanzania, Mozambique and Angola (2012-2015). Following a 12-year career in the oilfield sector, Mr Gilbert founded Group de Clermont - a UK based private investment and holding company with interests in Energy, Manufacturing and Information, Communication & Technology sectors across Sub-Saharan Africa, Latin America and Europe. Mr Gilbert holds a degree in Electronics & Electrical Engineering, as well as executive education studies in Private Equity from London Business School. Mr Gilbert represents the interests of Group de Clermont on the board.

Mr. Justin Massawe (Non-Executive Director)

Mr. Massawe holds a B.A (Hons) Finance degree from University of Central England, Birmingham UK, and PGD (Finance) from the University of Strathclyde, Glasgow, UK. He is also a certified treasury dealer holding a ACI Dealing Certificate. Mr. Massawe was a Treasury Dealer in Foreign Exchange and Money Market Instruments at the National Bank of Commerce (NBC) before joining Tanzania Securities in 2007. Mr. Massawe has significant corporate finance and banking sector experience in Tanzania. He is Chairman of TSL Investment Management, and a director of Mzalendo Credit Limited, TOL Gases Limited, Tanzania Securities Limited and Erncon Holdings Limited.

Concurrently with these new appointments, Mr. Ernest Massawe, Professor Simon Mbilinyi and Mr. Neil Taylor have resigned as directors. Mr. Neil Taylor remains as Swala's Business Development Manager, responsible for the growth of the Company's hydrocarbon portfolio. The non-executive Directors have appointed the Hon. Abdullah Mwinyi as non-executive Chairman of the board, replacing Mr. Ernest Massawe.

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Dr. David Mestres Ridge (Swala CEO) said: “We are grateful to the retiring directors for the guidance and support that they have offered the Company in its development from a private to a public company. We welcome the new directors, who bring a wealth of experience to the Swala board, and we look forward to working with them to develop the Company further.”

For further information please contact:

Swala Oil & Gas (Tanzania) plc

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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. 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.