

PRESS RELEASE

(DSE:SWALA)

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RESIGNATION OF NON-EXECUTIVE DIRECTOR

Swala Oil and Gas (Tanzania) PLC (“Swala” or “the Company”) advises that Mr. Scott Gilbert, a non-executive director, has resigned from the board with effect from the 1st of October 2022.

Mr. Gilbert combined his role as a non-executive director of the Company with an involvement in other oil and gas interests in Latin America and sub-Sahara Africa. These interests have now progressed significantly, and Mr. Gilbert is required to take on an executive role leading the company where his other interests are held. This will require Mr. Gilbert’s entire attention and he has regretfully decided to step away from his other commitments, including his role on the board of the Company.

Mr. Abdullah Mwinyi, Swala Chairman, said: “We are grateful for Scott’s contribution to the board and the Company’s shareholders, and wish him well in these international projects that he is progressing.”

For further information please contact:

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Forward-Looking Statements

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.