

PRESS RELEASE (DSE:SWALA)

2nd Floor Oyster Plaza, Plot No.1196
Oysterbay, Haile Selassie Road,
P.O. Box 105266, DSM, Tanzania

TEL +255 (0) 755 687 785

31 January 2018

RESOLUTIONS APPROVED AT THE 2017 AGM

Swala Oil & Gas (Tanzania) plc (“Swala” or “the Company”) is pleased to advise that, at the Annual General Meeting of its shareholders held on the 31st January 2018, the following resolutions were decided:

Resolutions	Approved / Not approved
1. To appoint KMPG as auditors of the Company.	Approved
2. To appoint Mr. Harold Temu as director of the Company.	Approved
3. To appoint Mr. Salem Balleith as director of the Company.	Approved
4. To appoint Mr. Scott Gilbert as director of the Company.	Approved
5. To appoint Mr. Justin Massawe as director of the Company.	Approved
6. To ratify the transaction with Surestream Petroleum Limited as referred to in the notice of annual general meeting.	Approved
7. To ratify the transaction with Orca Exploration Group Inc. as referred to in the notice of annual general meeting.	Approved
8. To ratify the issuance of Senior Notes as referred to in the notice of annual general meeting.	Approved
9. To ratify the issuance of Preferred Shares as referred to in the notice of annual general meeting.	Approved
10. To approve the issuance of Mezzanine Notes as referred to in the notice of annual general meeting.	Approved
11. To approve the participation of the Company’s members and ultimate beneficial owners in the subscription of the securities proposed in resolutions 9-10 (inclusive).	Approved
12. To approve the Company’s dual listing on an OECD stock exchange.	Approved
13. To disapply pre-emption rights as referred to in the notice of annual general meeting	Approved
14. To approve certain amendments to the Company’s Constitution	Approved
15. To approve the issuance of warrants as referred to in the notice of annual general meeting.	Approved

PRESS RELEASE

(DSE:SWALA)

2nd Floor Oyster Plaza, Plot No.1196
Oysterbay, Haile Selassie Road,
P.O. Box 105266, DSM, Tanzania

TEL +255 (0) 755 687 785

PRESS RELEASE (DSE:SWALA)

2nd Floor Oyster Plaza, Plot No.1196
Oysterbay, Haile Selassie Road,
P.O. Box 105266, DSM, Tanzania

TEL +255 (0) 755 687 785

For further information please contact:

Swala Oil & Gas (Tanzania) plc
Jane Mapundi
Jane.mapundi@swalaoilandgas.com
www.swalaoilandgas.com

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 and 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.