

SWALA OIL & GAS (TANZANIA) LIMITED
Company Number 84838

Press Release

5th December 2013

Swala becomes a Supporting Company of the Extractive Industries Transparency Initiative

Swala Oil & Gas (Tanzania) Limited (“Swala” or “the Company”) is pleased to announce that the Company has formally become a Supporting Company of the Extractive Industries Transparency Initiative (“EITI”) with immediate effect.

The EITI is a global standard that promotes revenue transparency in the extractive industries and which has received strong support from recognised oil and gas companies such as Tullow Oil plc, Africa Oil Corporation, BP plc, BG Group plc, ENI S.p.A., Exxon Mobil Corporation, Hess Corporation and Woodside Petroleum Limited. The EITI process has a robust yet flexible methodology for monitoring and reconciling company payments to governments, and government revenues, at country level. Each implementing country creates its own EITI process, which is overseen by participants from the national government, companies and national civil society. More information can be found on the website: www.eiti.org.

Dr. David Mestres Ridge (CEO) said, “We are honoured to become a Supporting Company of the EITI, an international initiative whose goals of corporate transparency and good corporate governance are aligned with those of our Company. We believe that local participation in, and understanding of, the extractive resources sector plays an important role in our industry and formally supporting EITI is a natural extension of our on-going business practices.”

For further information please contact:

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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 17,500km². 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.