

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

01 October 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 31 August 2018 relating to the extension of the subscription period and change in the listing date to 28 September 2018 and 02 October 2018 respectively.

The Board of directors of Swala now wishes to inform the general public that following a change in the funding structure of the pursued acquisition, the overall size of the bond issuance on the Stock Exchange of Mauritius ("SEM") has been reduced to US\$20 million and the subscription period has been further extended and is now expected to close on 19 October 2018. The listing of the Notes on the Official Market of the SEM is now expected to happen on or around 22 October 2018. Finally, the Listing Particulars will be updated accordingly and resubmitted to the SEM for approval.

By order of the Board

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

Ms Christina Eugene
Company Secretary

01 October 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:

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

Arch Financial & Investment Advisory Limited
Mr. Iyen Nsemwa
nsemwa@archfinancial.co.tz

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.