

## PRESS RELEASE

(DSE:SWALA)

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Swala Oil & Gas (Tanzania) PLC ("Swala" or "the Company") advises that its main shareholder, Swala Energy Limited (Australia), has placed itself in voluntary administration as part of the restructuring plan that has previously been communicated to the market. Swala Australia aims to emerge from administration with a streamlined corporate structure better adapted to the current exploration market.

This development has no impact on Swala, which continues to progress its drilling campaign to explore the Kito prospect later in 2016. The Company, ably helped by engineers from TPDC and Tanroads, have been securing the necessary permits and mapping the necessary access roads to facilitate smooth transportation of drilling equipment/ machinery to the site to ensure that the drilling program remains on schedule.

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 8708 km<sup>2</sup>. 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.