

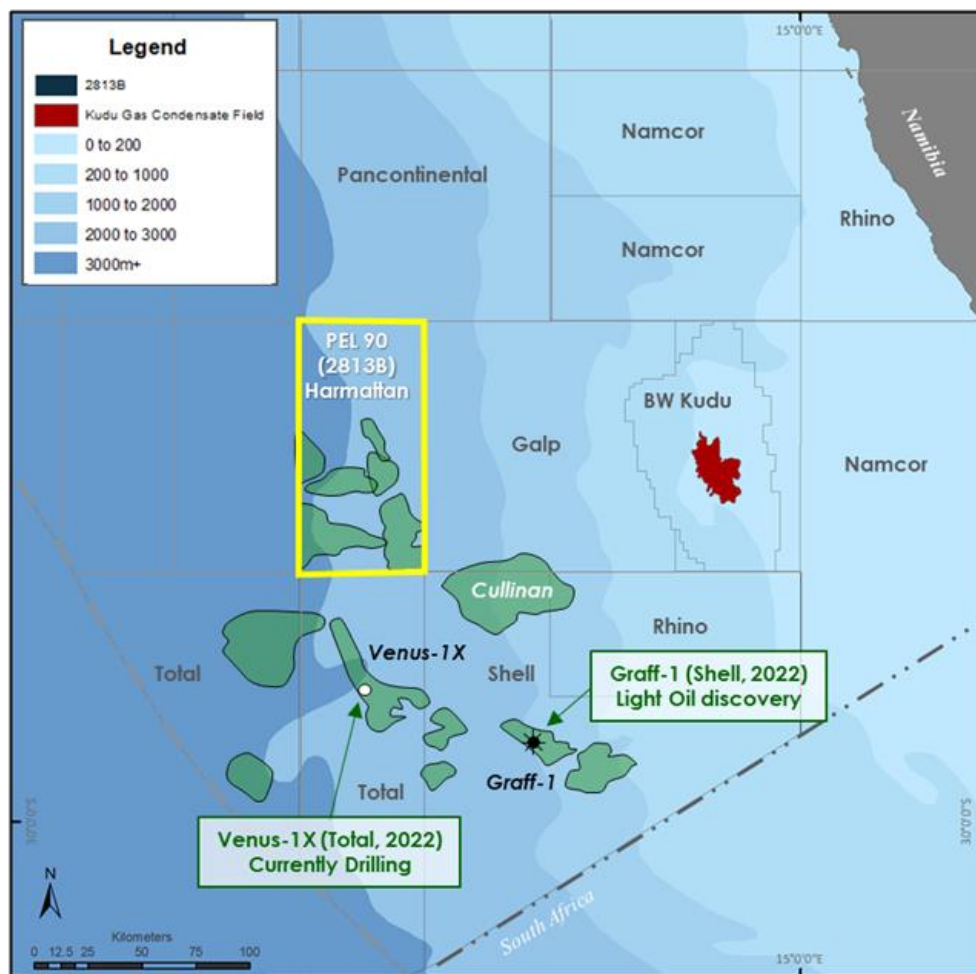
Monday 21 February 2022

PRESS STATEMENT

**HAVOC PARTNERS INCREASES EQUITY INTEREST IN PEL 90 OFFSHORE
NAMIBIA ADJACENT TO GRAFF-1 DISCOVERY**

Havoc Partners LLP advises that its wholly owned subsidiary, Harmattan Energy Limited (Harmattan), has increased its equity ownership in PEL 90, in the Orange Basin offshore Namibia, to 37.06%. The other partners in PEL 90 are Trago Energy (Pty) Ltd with 52.94% and the National Petroleum Corporation of Namibia (NAMCOR) with 10%. Harmattan has assumed the role of Operator.

The PEL 90 contract area covers an area of 5,433 sq km in water depths between 2,300m and 3,300m.



The National Petroleum Corporation of Namibia (NAMCOR), the Namibian state-owned oil company, and its partners, Shell Namibia Upstream B.V and Qatar Energy, recently announced that the Graff-1 deepwater exploration well, which lies immediately to the southeast of PEL 90, made a discovery of light oil in both its primary and secondary targets, which proves a working petroleum system for light oil in the deepwater Orange Basin, offshore Namibia (a gas system has already been proven for the shallow-water Kudu area).

Results from the Venus-1X well, currently drilling in the contract area immediately to the south of PEL 90, are expected imminently.

The PEL 90 JV has identified several prospective features associated with deepwater channel-fan complexes, which are well located with respect to the source rocks now proved by the Graff-1 well result. The JV proposes to acquire a 3D seismic survey to further delineate this prospectivity.

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