



Philip Loader appointed as Non-executive Director of Azinam and Strategic Adviser to Seacrest Capital Group

Windhoek, Namibia – Thursday, September 13, 2018:

Azinam Limited, the Seacrest Capital-backed South West African oil exploration company, is pleased to announce that it has appointed Philip Loader as Non-executive Director with immediate effect. Philip has also been appointed as Strategic Adviser to Seacrest Capital Group.

Philip is a qualified geologist with over 30 years' experience working in the oil and gas industry. Philip's previous roles include EVP - Global Exploration at Woodside Petroleum, the Australian oil and gas company and Non-executive Chairman of Chariot Oil & Gas. Prior to joining Woodside Petroleum, Philip held senior executive roles at Mubadala Oil & Gas, Anadarko Petroleum, Triton Energy, Sasol Petroleum and Neste Oil. Philip has a BSc in Geology from the University of Manchester, an MSc in Petroleum Geology from Imperial College London and an MBA from Henley Business School.

Philip brings extensive corporate and technical expertise to Azinam, complementing the company's existing leadership team.

Erik Tiller, Chairman of Azinam Limited, commented:

"I am delighted to welcome Philip to the Board of Azinam as we move into an extremely busy and exciting period for the company. Philip brings extensive operational and technical experience to the Board, acquired at the most senior levels in a variety of successful oil and gas companies. In addition, Philip has valuable director experience in listed energy companies, both exploration focused and larger, integrated companies. Philip's presence on the Azinam Board will greatly benefit the company as we execute our operational work programme and continue to develop the Company. We look forward to working closely with Philip both within his role in Azinam and as part of the wider Seacrest Capital Group."

Philip Loader, Non-executive Director of Azinam Limited, added:

"I am extremely pleased to be joining the Board of Azinam during such an exciting and transformational time, and I look forward to contributing to the establishment of Azinam as an industry leader in the South Atlantic margin of Africa. I am similarly delighted to have the opportunity to contribute to the ongoing success of the Seacrest Capital Group."

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About Azinam

Azinam currently holds working interests in 6 licences across 62,000km² of the Walvis basin offshore Namibia. Azinam's partners on these licences include Tullow Oil, Maurel et Prom, ONGC, NAMCOR, Eco Atlantic Oil and Gas and Chariot Oil and Gas. Azinam recently announced a farmout to ExxonMobil and a farm-in as operator to Ricocure's two blocks in the Orange Basin, offshore South Africa.

Offshore South West Africa is an under-explored continental Atlantic margin with significant hydrocarbon potential in two main basins, the Walvis and Orange Basin, the latter straddling the Namibia/South Africa border. Both Basins are gaining increasing industry attention from the international oil industry. Recent new entrants include ExxonMobil, Total, Lundin group (through Africa Energy & Pancontinental) and ONGC. Backed by Seacrest Capital Group, Azinam is leveraging its technical strengths to unlock the significant potential of 10billion barrels of net unrisked prospective resources in Azinam's licence portfolio. The acquisition of two new licences in South Africa within the Orange Basin will significantly enhance this position, upon closing of the Ricocure transaction, Azinam will hold 8 licences and a total acreage of 80,530km² offshore Namibia and South Africa.

The combination of heightened industry interest in South West Africa and wells now planned in 2018 and 2019, has made the region one of the most attractive potential hydrocarbon provinces in the global exploration arena.

www.azinam.com

About Seacrest Capital Group

Seacrest Capital Group is a leading independent energy investor specialising in offshore oil and gas investments, leveraging its proprietary assets, relationships and operational and technical capabilities to build a diversified, global portfolio of regionally focussed oil and gas companies. Since 2010, Seacrest has invested in a number of successful upstream oil and gas companies in the United Kingdom, Norway, West Africa, Ireland, South East Asia and South America.