

Daniel McKeown, co-founder of Azinam Ltd., appointed Managing Director

Windhoek, Namibia – Tuesday, September 4, 2018:

Azinam Limited, the Seacrest Capital-backed African Atlantic Margin oil exploration company, is pleased to announce the appointment of Azinam co-founder Daniel McKeown as Managing Director of the company, effective 5 September, 2018.

Daniel was a senior member of the Seacrest Capital Group investment team from 2012 to 2017. During this time, Daniel had a particular responsibility for Azinam, including the formation of the company and executing against Azinam's strategy of becoming the leading Atlantic Margin focused independent oil exploration company offshore Southern Africa. Daniel has been tasked by the board of directors with leading the execution of Azinam's three-year business plan, which includes drilling at least eight exploration wells, continuous high-grading of the prospect inventory and regional business development.

Daniel has over 15 years' experience in oil & gas, investment banking and principal investing. He began his career as an investment banker in the UK Advisory Team, Investment Banking Division, Goldman Sachs International and the Oil & Gas team at Perella Weinberg Partners. Daniel's most recent position was Head of Development Capital, Allied Irish Banks p.l.c. At AIB, he led the bank's principal investment team, providing energy, infrastructure and growth companies with structured equity financing. Daniel was previously a director of Egerton Energy Ventures Limited and an investor observer to the boards of RockRose Energy and Transfermate Limited.

Erik Tiller, Chairman of Azinam Limited, commented:

"We are delighted to appoint Daniel as Managing Director. Azinam has an ambitious business plan and growth strategy. His outstanding credentials in energy investing, capital markets and corporate development and his long-standing involvement in Azinam are complementary to the skills of its existing first rate management team as it enters a new stage in its corporate development. The team, alongside Azinam's international joint venture partners ExxonMobil, Tullow Oil and others, will focus on realising the world class hydrocarbon potential of the region via a multi-well, multi-year drilling campaign."

Daniel McKeown commented:

"Azinam is at an inflection point for value creation as it enters a hugely busy operational period. I am delighted to assume the role of Managing Director at this time to help steer Azinam commercially and strategically both through the drilling phase and as we assess a number of future opportunities for the company. The Azinam team has developed a world class exploration portfolio offshore Southern Africa. In Q4 2018, Azinam will commence its first drilling campaign offshore Namibia, directly targeting 6 billion barrels of prospective resources via an 8 well drilling campaign. Historical drilling results and the analysis of the modern 3D broadband seismic acquired during the oil price downturn indicate the potential for material oil discoveries. This potential, combined with an attractive and stable investment environment and world class operations facilities, has highlighted Southern Africa as one of the key growth areas for the international oil and gas industry. This has been corroborated by recent investments by ExxonMobil, Total, Tullow Oil, Anadarko, ONGC and Shell, amongst others, indicating that the exploration targets along the Southern Africa margin

are of sufficient size to have a material impact on the reserves replacement ratio of the world's largest oil companies."

Contacts:

Azinam

Alice Carroll

www.azinam.com

+971 4 399 5737

Vigo Communications

Patrick d'Ancona

Chris McMahon

www.vigocomms.com

+44 (0)20 7390 0230

About Azinam

Azinam holds working interests in a 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 Exxon Mobil.

Namibia is an under-explored continental margin with significant hydrocarbon potential. The area is 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 on Azinam licences in the Walvis Basin.

A combination of heightened industry interest in the country and wells planned in 2018, coupled with recent licensing and exploration success in geologically analogous regions within the South Atlantic margins, including the Falkland Islands, Brazil, South Africa and Angola, has made the region one of the most attractive potential hydrocarbon provinces in the global 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.