



**PanAfrican Energy Tanzania Limited**  
Oyster Plaza Building, 5<sup>th</sup> Floor  
Haile Selassie Road  
P.O Box 80139  
Dar es Salaam, Tanzania

Tel: +255 22 292 3307  
Fax: +255 22 292 3312

**FOR IMMEDIATE RELEASE**

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**PanAfrican Energy Tanzania provides operational update**

DAR ES SALAAM, Tanzania 2<sup>nd</sup> August 2021: PanAfrican Energy Tanzania Ltd. (PAET) is pleased to confirm it has recently signed an agreement with Exalo Drilling S.A. for the workover of three onshore wells on Songo Songo Island, commencing in September 2021, at a cost of approximately US\$21.4 million. The work, which will see the wells recompleted with corrosion resistant chrome tubing, will return two wells to production and ensure the third well can continue to produce safely. The programme will increase the production potential from the world class Songo Songo reservoir and ensure PAET remains the leading gas supplier in Tanzania. PAET already supplies gas to around 50 industrial customers in Dar es Salaam and is responsible for the production of gas that generates around 40% of all power generated in the country. The forthcoming workover of the wells will ensure the company is ready to meet increasing demand for natural gas as the nation's industrialisation accelerates.

PAET's Deputy Managing Director, Mr Bizimana Ntuyabaliwe said "we are entering an extremely exciting period as a Company in Tanzania. 2021 is the 20<sup>th</sup> anniversary year since signing our Production Sharing Agreement with TPDC and the Government of Tanzania, and PAET is more dedicated than ever to supporting this nation's continued economic growth. This well workover programme, which is conducted alongside the installation of a US\$38 million compression system, will ensure the Songo Songo gas field can continue to produce, and increase production, for many years ahead to meet Tanzania's energy requirements. It comes at a time when the Company is reviewing its strategy to expand the supply of gas, using novel methods to ensure more Tanzanians benefit from their rich natural resources."

Financial reports and other corporate information concerning PAET and its group parent company, Orca Energy Group Inc. ("Orca") may be found on the Company's website at [www.panafricanenergy.com](http://www.panafricanenergy.com) and [www.orcaenergygroup.com](http://www.orcaenergygroup.com) or Orca's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

For further information please contact:

**Bizimana Ntuyabaliwe**

Deputy Managing Director

+255 787999000

[bntuyabaliwe@panafricanenergy.com](mailto:bntuyabaliwe@panafricanenergy.com)

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