



Delonex Energy awarded Block P5-A in Mozambique 5th Licence Round

London, 28th October 2015 - The Institute of National Petroleum (INP) announced today that Delonex Energy (as Operator) and its partner India Oil Corporation (IOC) have been awarded block P5-A in the Mozambique 5th Licensing Round and invited to commence negotiations for an Exploration and Production Concession Contract (EPCC). Block P5-A, covering 9,997km² is located in the Palmeira region of Mozambique.

The round commenced on 23rd October 2014 and the Delonex-led bid group was announced as the only bidder on Block P5-A at the round's closing ceremony held on 30th July 2015. The formal award of the EPCC awaits publication of a new model EPCC. ESHIA studies will commence immediately in preparation for the commencement of the bid work programme following EPCC signature. Delonex Energy and IOC bid a First Period Work Commitment comprising block wide airborne FTG & Magnetics, and a 1000 km regional 2D seismic survey. The First Period duration is 3 years.

Block P5-A interests will be Delonex Energy (70% and Operator), India Oil Corporation (20%) and ENH (10%).

About Delonex Energy

Delonex Energy is an oil and gas company focused on Sub-Saharan Africa. The Company's vision is to unlock hydrocarbon potential of the countries we operate in and to create value for host governments. The Company is led by CEO Rahul Dhir and a highly experienced team with a proven track record in exploration, development and production across the globe. Delonex is currently active in Ethiopia, Kenya and Mozambique, and seeking to expand our business into West Africa where we are actively evaluating acquisition of discovered resources and producing assets.

Delonex Energy was established in 2013 with an initial investment of \$600m led by Warburg Pincus, a global private equity firm, and the IFC, a member of the World Bank Group. The Company is committed to the highest standards of Health, Safety, Environmental, Social and Corporate Governance, and has a strong focus on promoting community development to create sustainable value.

Delonex Energy is headquartered in London, United Kingdom with offices in Ethiopia, Kenya, Mozambique and India.

Enquiries:

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