

# ASX RELEASE

(ASX: SWE)

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## CANCELLATION OF CONVERTIBLE NOTES

Swala Energy Limited (ASX: SWE) advises that it has paid Magna Equities II LLC (“Magna”) to redeem all of the outstanding Convertible Notes and in this regard 452,381 Convertible Notes have been cancelled.

For further information please contact:

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**About Swala Energy Limited:** Swala Energy Limited is an Australian oil and gas company listed on the Australian Securities Exchange (“ASX”) under the ticker code “SWE”. Swala’s holdings are predominantly in the world-class East African Rift System with a total net land package in excess of 9,000km<sup>2</sup> in Tanzania and Kenya. New discoveries have been announced in a number of licences along this trend, including Ngamia, Twiga and Etuko, which extend the multi-billion barrel Albert Graben play into the eastern arm of the rift system. Swala has an active operational and business development programme to continue to grow its presence in the promising hydrocarbon provinces of Africa.