



## Market Update

**DATE : 5 August 2020**

### Highlights

- **Zimbabwe Investment Licence Renewed**
- **SG 4571 Tenure Extension**

Invictus Energy Limited ("Invictus" or "the Company"), is pleased to provide an update on the activities of its 80% owned and operated Cabora Bassa Project in Zimbabwe.

### Zimbabwe Investment Licence Renewed

The Company has received approval of its application to renew the investment licence from the Zimbabwe Investment and Development Authority (ZIDA). ZIDA is the investment promotion body set up to promote and facilitate both foreign direct investment and local investment in Zimbabwe. The investment licence provides formal recognition of the Company as a foreign investor in the country and enables access to a range of fiscal benefits and incentives.

### SG 4571 Tenure Extension

Geo Associates (Pvt) Ltd (Geo Associates), the Company's 80% owned subsidiary and holder of Special Grant 4571 has received notification that its application to extend the tenure of the SG 4571 licence for a further three years has been granted, subject to Geo Associates appearing before the Mining Affairs Board to present an overview of the forward work programme. The presentation to the Mining Affairs Board by Geo Associates was scheduled for last week but has been deferred due to COVID and the enforced lockdown in the country. As a result of the meeting being deferred, the Mining Affairs Board has requested a soft copy of the presentation and confirmed that the formal presentation will occur at a future date.

Geo Associates can confirm that the soft copy presentation has been lodged with the Mining Affairs board and that it has fulfilled all of its work commitments for its first three year exploration period. A comprehensive work programme has been proposed for the second three year exploration period, including a commitment to drill a minimum of one exploration well. The Company will provide further updates as appropriate.

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This announcement has been approved for release by the Board.

### About Invictus Energy

Invictus Energy Ltd is an independent oil and gas exploration company focused on high impact energy resources in sub-Saharan Africa. Our asset portfolio consists of a highly prospective 250,000 acres within the Cabora Bassa Basin in Zimbabwe. Special Grant 4571 contains the world class multi-TCF Mzarabani and Msasa conventional gas-condensate prospects.

### Board & Management

#### Dr Stuart Lake

NON-EXECUTIVE CHAIRMAN

#### Scott Macmillan

MANAGING DIRECTOR

#### Brent Barber

COUNTRY MANAGER

#### Barnaby Egerton-Warburton

NON-EXECUTIVE DIRECTOR

#### Eric de Mori

NON-EXECUTIVE DIRECTOR

#### Gabriel Chiappini

NON-EXECUTIVE DIRECTOR &  
COMPANY SECRETARY

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[www.invictusenergy.com](http://www.invictusenergy.com)



### About the Cabora Bassa Project

The Cabora Bassa Project encompasses the Mzarabani Prospect, a multi-TCF and liquids rich conventional gas-condensate target, which is potentially the largest, undrilled seismically defined structure onshore Africa. The prospect is defined by a robust dataset acquired by Mobil in the early 1990s that includes seismic, gravity, aeromagnetic and geochemical data.