



London, 16 June 2017 – New Age separates roles of Chairman and CEO. Founder Steve Lowden remains chairman, David Stoopin to be appointed as CEO of New Age.

New Age has announced the separation of senior roles, reflecting the scale and maturity of the Group's business activities. Steve Lowden will continue as Chairman of the group guiding its future development. David Stoopin has been appointed CEO as of 16 June 2017.

During Steve's tenure as CEO, New Age has made a number of major exploration and appraisal successes and has grown into the leading Africa-focused private E&P business. Steve will also continue to support the development of the New Age mid-stream LNG business, as well as identify and assess other E&P ventures that may complement New Age, in conjunction with New Age's shareholders and other new investors.

David Stoopin has been with New Age since June 2008 as EVP Commercial and Business Development and was formerly with BP and Premier Oil. While at BP, David's roles included commercial manager for BP's Angolan developments, as well as M&A strategy manager.

Steve Lowden, Chairman and CEO of New Age, said: *"David has played an integral part in the successful development of New Age, which now has production from multiple oil and gas fields across Africa and Kurdistan. His leadership ability, commercial acumen and deep technical knowledge position him well in his new role as CEO and I look forward to continuing to work closely with him."*

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About New Age:

New Age (African Global Energy) Limited ('New Age') is a privately held oil and gas company with a high quality portfolio of assets located predominantly in sub-Saharan Africa. The Company's strategy focuses on early entry into assets in emerging and under-valued regions with limited historical exploration. New Age has a diversified portfolio of assets, comprising 15 oil and gas concessions in seven countries, namely, Congo-Brazzaville, Cameroon, Nigeria, Ethiopia, Morocco, South Africa and Kurdistan, with certified 2P/2C reserves of over 1 billion boe.

Since the Company was founded in 2007, it has consistently grown through exploration success, commercialisation and business development as well as by maturing discovered resources to production. New Age has made twelve discoveries since inception and reached FID on six development projects, four of which are already on production. Following a number of major exploration and



appraisal successes the New Age business has evolved into a more mature, fully funded business with production from multiple oil and gas fields across Africa and the Kurdistan Region of Iraq. Future development plans include ramping up production to over 70,000 boepd by 2022 from the next phase of oil and gas developments, appraising new fields and completing a number of FLNG projects utilising the extensive rich gas reserves.

