



11 October 2023

Tower Resources plc
("Tower" or the "Company")
Africa Oil Week - Technical Presentation

Tower Resources plc (the "Company" or "Tower" (TRP.L, TRP LN)), the AIM listed oil and gas company with its focus on Africa, is pleased to announce that to coincide with the Company's participation at the Africa Oil Week Conference ("AOW") held in Cape Town, South Africa, a copy of the presentation given at the AOW Prospect Forum will be available from today on the Company's website at www.towerresources.co.uk. The slides will be in the Presentations section of the site and a version of the slides with a voice-over from Duncan Rushworth will be in the Multi-media section of the site.

The presentation summarises the findings of extensive basin modelling studies and integrates the results of the oil seep analysis recently conducted by the Company on the PEL96 license, offshore Namibia. The results of the studies were very promising, with the presence of Direct Hydrocarbon Indicators observable on legacy seismic data and surface oil seeps identified from satellite data. Both are indicative of a working petroleum system in the vicinity of PEL96, and the fact that the oil seep study, conducted after the basin modelling was complete, appears very consistent with the modelled charge and migration paths, is encouraging. The basin modelling studies have demonstrated the potential presence of a source rock that has reached sufficient maturity to expel material volumes of hydrocarbons. The studies also showed viable migration routes can be established that provide hydrocarbon charge to prospects previously mapped on PEL96, as well as additional possible leads which are currently being analysed.

Contacts:

Tower Resources plc +44 20 7157 9625
Jeremy Asher
Chairman & CEO

Andrew Matharu
VP - Corporate Affairs

BlytheRay +44 20 7138 3208
Financial PR

Tim Blythe
Megan Ray

SP Angel Corporate Finance LLP +44 20 3470 0470
Nominated Adviser and Joint Broker

Stuart Gledhill
Kasia Brzozowska

Axis Capital Markets Limited +44 203 026 2689
Joint Broker

Richard Hutchison

Panmure Gordon (UK) Limited +44 20 7886 2500
Joint Broker

John Prior
Hugh Rich

About Tower Resources

Tower Resources plc is an AIM listed energy company building a balanced portfolio of energy opportunities in Africa across the exploration and production cycle in oil and gas and beyond. The Company's current focus is on advancing its operations in Cameroon to deliver cash flow through short-cycle development and rapid production with long term upside, and de-risking attractive exploration licenses through acquiring 3D seismic data in the emerging oil and gas provinces of Namibia and South Africa, where world-class discoveries have recently been made.

Tower's strategy is centred around stable jurisdictions that the Company knows well and that offer excellent fiscal terms. Through its Directors, staff and strategic relationship with EPI Group, Tower has access to decades of expertise and experience in Cameroon and Namibia, and its joint venture with New Age builds on years of experience in South Africa.

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