

DUBAI, UAE / ACCESSWIRE / April 25, 2017 / Essel Group ME ("EGME") is pleased to announce that Simba Energy Inc. has become "[Simba Essel Energy Inc.](#)" effective on Monday, April 24, 2017.

At its recent annual general meeting, shareholders of Simba voted in favour of approving the two agreements that Simba entered into with EGME in 2015. This included an agreement under which EGME was granted the right to earn a 60% interest in Simba's production sharing contracts (the "PSCs") in Kenya, Chad, Liberia, Ghana and Guinea, by contributing 100% of the funding to carry out an exploration program on the PSCs.

Following receipt of shareholder approval, the TSX Venture Exchange has also advised that it has no objection to Simba proceeding with the EGME transactions.

Simba's Board of Directors is to meet in the near future to review the seismic programme and other related data assembled in preparation of a drill program later this year on Block 2A, Kenya.

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About EGME

EGME is a diversified conglomerate operating primarily in the Europe, Middle East, Africa and Asia Pacific region.

EGME is part of Essel Group, the Indian multinational conglomerate operating in a broad spectrum of industries including media, packaging, infrastructure and technology. Building on Essel Group's 90 year history of developing and promoting businesses, EGME is leading the Group's regional expansion and currently operates subsidiary businesses in the natural resources, energy, industrial supply and logistics, education and financial services sectors. For further information, please visit www.esselgroupme.com

About Simba

Simba Energy Inc. provides investors with well positioned exposure to oil and gas exploration in key areas of Africa with active onshore production sharing contracts ("PSCs") in Kenya and Guinea and PSCs under continuing negotiation in Chad, Liberia and Ghana. Simba's mission is to focus on onshore oil and gas potential in areas that are under-developed or not previously exploited. For further information, please visit <http://www.simbaenergy.ca/>

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