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Simwell Resources Ltd – Press Release

Simwell has assigned its 35% equity interest in UK license P2076 containing the Castletown gas field, to Bridge Petroleum for an undisclosed consideration.

Bridge will now move forward into the second phase of the license, undertaking to submit a plan of development for Castletown to the OGA. Simwell will continue to have an advisory role in this project and will receive significant remuneration during the production phase.

Date: 29th March 2018