OFFSHORE TECHNOLOGY · NAMIBIA · SUBSEA

Impact Oil & Gas splits Namibia and South Africa assets

Saga deep read · 12 November 2026 · Score 82

Impact Oil & Gas has completed a corporate reorganisation that formally separates its offshore Namibian assets from its South African exploration portfolio, creating two distinct entities focused on each country's upstream opportunities.

The Namibian side of the split centres on the Venus oil discovery, one of the most significant deepwater finds on the African continent in recent years. By carving out the Namibian assets into a standalone structure, Impact positions the Venus interest for dedicated capital allocation, partnership discussions, or a potential transaction without the complexity of a combined portfolio. The South African exploration assets are similarly freed to pursue their own development or funding path independently.

The reorganisation is a structural step rather than a financing event or block award. No new capital raise, farm-out agreement, or field development plan has been announced in connection with the split. The move is consistent with a pattern seen among junior exploration companies that hold material discoveries: separating assets into clean legal vehicles makes them easier to monetise, farm down, or bring to a final investment decision with a major operator as lead.

Venus, located in Block 2913B offshore Namibia, has drawn substantial industry attention since TotalEnergies, the block operator, confirmed the scale of the find. Impact holds a non-operating interest in the block alongside TotalEnergies, Qatar Energy, and state company NAMCOR. Namibia's government has been advancing regulatory and fiscal frameworks to support development of its deepwater resources,

and Venus is widely regarded as a potential anchor project for a future LNG or FPSO-based production scheme.

South Africa's offshore exploration sector carries its own distinct risk and opportunity profile, with blocks in the Orange Basin attracting renewed interest from international operators. By holding these assets separately, Impact gains flexibility to engage with different partners and investors in each jurisdiction without one portfolio constraining the other.

The completion of the reorganisation marks a consolidation of corporate housekeeping ahead of what could be a more active period for both asset sets. For Venus specifically, the industry is watching for progress on a development concept, further appraisal drilling, or a farm-down by one of the existing block partners. No timeline for any such steps was disclosed alongside the reorganisation announcement.

Why this matters to partners and clients of Saga

This is a structural/corporate event rather than a signed contract or FID, so procurement outreach is premature. Norwegian service companies with FPSO, subsea, or LNG capabilities should monitor Venus development closely and build relationships with TotalEnergies and NAMCOR as the block moves toward an eventual development concept decision. The clean separation of the Namibian assets suggests Impact may be preparing for a transaction that could accelerate the path to FID.

PARTNER ANGLES

- **FPSO:** Venus is a candidate for a large-scale FPSO solution; monitor TotalEnergies' concept selection process and position for pre-FEED engagement when a development scheme is announced.
- **Subsea:** A deepwater development at Venus would require substantial subsea infrastructure; track appraisal drilling results and operator concept studies to time any tender response correctly.

- **LNG:** If Venus gas volumes support an LNG export option, Norwegian LNG process and marine technology suppliers should engage with NAMCOR and TotalEnergies at the concept phase.
- **Drilling:** Further appraisal drilling at Venus or South African Orange Basin blocks may follow the corporate restructuring; monitor rig contracting signals from TotalEnergies and block partners.
- **Service:** South African offshore blocks now under a separate Impact vehicle may attract new partners; watch for licensing-round activity or farm-in announcements that signal increased well activity.

Original source: Offshore Technology →

Saga Advisory

General: info@saga-advisory.com · saga-advisory.com

STAVANGER · CAPE TOWN