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## **Oyster – Confirmation of Government Decrees & Operational Update, Madagascar**

**Vancouver, British Columbia – November 30, 2017 – Oyster Oil and Gas Ltd. ("Oyster" or the "Company")** (OY: TSXV, 13L: FSE) is pleased to announce that the Presidential Decrees have been signed confirming the appointment of Oyster as Operator holding a 100% Working Interest in Block 1101 and also the grant of an extension of the current exploration phase to July 2019.

In addition the Oyster technical team has completed additional geological field work during the second half of November, collecting samples and further structural measurements. Potentially high quality Jurassic source rocks were found close to one of Oyster's main prospects and will be sent for laboratory analysis. However, a decision has been made to defer the FTG survey until 2018 due to the impending cyclone season, the need to integrate the latest field work into the structural models and also to allow for some further clarification on the permitting for an expanded survey.

Michael Wood, CEO commented: "We are delighted the Presidential Decrees have been signed. A great deal of progress has been achieved by the team, but the delays in commencing the FTG survey have caused us to review the timing and scope of the proposed survey. We expect to re-initiate the survey in 2018 subject to scheduling and availability of AustinBridgeporth personnel and equipment."

### **About Oyster Oil and Gas Ltd.**

*Oyster is an upstream oil and gas company with a focus on Eastern Africa. Oyster holds production sharing contracts interests with the Government of Djibouti and the Government of Madagascar. Oyster holds four blocks comprising approximately 3.5 million acres onshore and offshore in Djibouti; and holds a 100% working interest and is the operator of an onshore block located in northwest Madagascar covering approximately 2.8 million acres.*

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