



AFRICA OIL PUBLISHES SWEDISH PROSPECTUS FOR ADMISSION TO TRADING OF NEW COMMON SHARES ON NASDAQ STOCKHOLM

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VANCOUVER, BC, Feb. 21, 2025 /CNW/ - **(AOI-TSX, AOI-Nasdaq-Stockholm) – Africa Oil Corp.** (“Africa Oil”, “AOC” or the “Company”) announced on June 24, 2024, that it had entered into a definitive agreement with BTG Pactual Oil & Gas S.a.r.l. (“BTG Oil & Gas”) and BTG Pactual Holding S.à r.l., to consolidate their respective shareholdings in Prime Oil & Gas Coöperatief U.A (the “Amalgamation”). A Swedish prospectus regarding the admission to trading on Nasdaq Stockholm of 239,828,655 new common shares issued to BTG Oil & Gas as part of the Amalgamation has today been approved by and registered with the Swedish Financial Supervisory Authority (the “**SFSA**”) (Sw. *Finansinspektionen*).

The prospectus is available on Africa Oil’s website (www.africaoilcorp.com) and will be available on the SFSA’s website (www.fi.se). For complete information about the Amalgamation and the admission to trading of the new common shares on Nasdaq Stockholm, please refer to the prospectus.

The information was submitted for publication, through the agency of the contact persons set out above, at **06:00** EST on February **21**, 2025.

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. The Company has not authorised any offer to the public of shares or rights in any member state of the EEA (or elsewhere). In any EEA Member State and in the United Kingdom, this communication is only addressed to and is only directed at qualified investors in that Member State or in the United Kingdom within the meaning of the Prospectus Regulation.

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About Africa Oil

Africa Oil Corp. is a Canadian oil and gas company with producing and development assets in deepwater Nigeria and an exploration/appraisal portfolio in West and South of Africa, as well as Guyana. The Company is listed on the Toronto Stock Exchange and on Nasdaq Stockholm under the symbol “AOI”.