

17 September 2014

Oslo Axess Announcement

African Petroleum Corporation Limited
("African Petroleum Corporation" or the "Company")

Mandatory Notification of Trade

Dr Stuart Lake, Chief Executive Officer, Executive Director and Primary Insider of African Petroleum Corporation, has on 17 September 2014 acquired 100,000 shares in the Company at an average price of NOK 0.691 per share. The trade was carried out over the trading platform of Oslo Axess.

Following this transaction, Dr Stuart Lake owns 250,000 shares in African Petroleum Corporation.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About African Petroleum Corporation

African Petroleum Corporation is a dynamic, independent oil and gas exploration company operating eight licences in four countries offshore West Africa. The Company's assets are located in fast-emerging hydrocarbon basins, principally the West African Transform Margin, where several discoveries have been made in recent years, including African Petroleum Corporation's Narina-1 discovery in February 2012, which proved a working hydrocarbon system in the Liberian basin. With a combined net acreage position of 28,295km² through its licences in Côte d'Ivoire, Liberia, Senegal and Sierra Leone, the Company has matured its portfolio rapidly, acquiring more than 15,000km² of 3D seismic data and successfully drilling three wells, one of which was the first hydrocarbons discovery in the offshore Liberian deep-water basin.

For more information about African Petroleum Corporation, please see www.africanpetroleum.com.au

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