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Oslo Axess / NSX Announcement

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

**CONTRACT SIGNED TO ACQUIRE 3D SEISMIC
SIERRA LEONE BLOCK SL 4A-10**

African Petroleum Corporation is pleased to announce that its wholly owned subsidiary African Petroleum Sierra Leone Limited has signed a contract to acquire more than 1,000 sq km of 3D seismic data on Block SL-4A-10, offshore Sierra Leone in addition to the existing 3D coverage. The seismic acquisition over Block SL-4A-10 is expected to commence in Q3 2014.

The Company was awarded SL-03 in April 2010 and the adjacent Block SL-4A-10 as part of Sierra Leone's third offshore licencing round in 2012. Both Sierra Leone licences are in their first exploration period.

The Company has already identified a number of key prospects in its Sierra Leone licences. Block SL-03 has net unrisks mean prospective oil resources of 434 MMstb (ERC Equipose, Competent Persons Report 2014).

African Petroleum Corporation's Chief Executive Officer, Dr Stuart Lake commented: "With significant milestones already achieved in 2014, today's announcement continues to demonstrate African Petroleum Corporation's move into the next phase of delivery and growth. The Company has interpreted existing 2D data over SL-4A-10 and has identified a number of promising prospects and leads, some of which are large dip closures with amplitude support at multiple stratigraphic levels. The acquisition of 3D seismic data over the block will de-risk this acreage further and meet our contractual obligations."

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About African Petroleum Corporation Limited

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