29 May 2014

Oslo Axess Announcement

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

APPROVED FINANCIAL CALENDAR

Please be informed that the Board of Directors of African Petroleum Corporation has approved the following financial calendar for 2014:

30 May 2014 – Annual General Meeting
30 May 2014 – release of the report for the quarter ending 31 March 2014
29 August 2014 – release of the report for the quarter ending 30 June 2014 and the half year report
28 November 2014 – release of the report for the quarter ending 30 September 2014

Please be advised that the dates may be subject to change.

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 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 28,295km^2 through its licences in Côte d’Ivoire, Liberia, Senegal and Sierra Leone, the Company has matured its portfolio rapidly, acquiring more than 15,000km^2 of 3D seismic data and successfully drilling three wells, one of which was the first hydrocarbons discovery in the offshore Liberian deep-water basin. The Company emphasises that although the well encountered hydrocarbon columns supported by pressure and sample data, the accumulation does not qualify as reserves or contingent resources under the Petroleum Resources Classification Framework. Further appraisal data is required to book contingent resources.

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