

Newcastle
Level 2, 117 Scott Street,
Newcastle NSW, 2300

Melbourne
Level 3, 45 Exhibition Street
Melbourne, VIC, 3000

www.nsxa.com.au

ABN: 11 000 902 063

Change of Director's Interests

File Reference:
I:\Operations\Projects\NETS Project\NSX install package USB key\Issuer Documents\NSX Change in Directors Interests.doc

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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
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More Information and Submission of Form:

Further information can be obtained from and all applications should be sent to:

Manager, Admissions
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: +61 2 4929 6377
Fax: + 61 2 4929 1556
<http://www.nsxa.com.au>

Change of Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity	AFRICAN PETROLEUM CORPORATION LIMITED
ABN	87 125 419 730

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Charles Matthews
Date of last notice	2 June 2014

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	NA
Date of change	28 April 2015
No. of securities held prior to change	<u>Unlisted share options</u> 1,666,667 unlisted share options exercisable at \$0.24 per share on or before 22 April 2019 <u>Fully paid ordinary shares</u> 100,000 fully paid ordinary shares
Class	<u>Unlisted share options</u> Exercise price NOK 0.40 per share expiring 28 April 2020
Number acquired	<u>Replacement unlisted share options</u> 1,666,667 unlisted share options exercisable at NOK 0.40 per share on or before 28 April 2020
Number disposed	<u>Cancelled unlisted share options</u> 1,666,667 unlisted share options exercisable at \$0.24 per share on or before 22 April 2019
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration

No. of securities held after change	<u>Unlisted share options</u> 1,666,667 unlisted share options exercisable at NOK 0.40 per share on or before 28 April 2020
	<u>Fully paid ordinary shares</u> 100,000 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Issue of unlisted replacement options, approved by shareholders 16 March 2015

Part 2 – Change of director's interests in contracts

Detail of contract	NA
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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Name of entity	AFRICAN PETROLEUM CORPORATION LIMITED
ABN	87 125 419 730

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Anthony Wilson
Date of last notice	22 September 2014

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	NA
Date of change	28 April 2015
No. of securities held prior to change	<u>Unlisted share options.</u> 500,000 options exercisable at \$0.24 per share on or before 3 June 2019 <u>Fully Paid Ordinary Shares</u> 100,000
Class	Unlisted share options, exercisable at 0.40 NOK on or before 28 April 2020
Number acquired	500,000
Number disposed	500,000 unlisted share options cancelled and replaced (share options exercisable at \$0.24
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration
No. of securities held after change	<u>Unlisted share options.</u> 500,000 options exercisable at NOK 0.40 per share on or before 28 April 2020 <u>Fully Paid Ordinary Shares</u> 100,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Issue of unlisted replacement options, approved by shareholders 16 March 2015

Part 2 – Change of director's interests in contracts

Detail of contract	NA
Nature of interest	NA
Name of registered holder (if issued securities)	NA
Date of change	NA
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NA
Interest acquired	NA
Interest disposed	NA
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NA
Interest after change	NA

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Name of entity	AFRICAN PETROLEUM CORPORATION LIMITED
ABN	87 125 419 730

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Stuart Lake
Date of last notice	17 September 2014

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	28 April 2015
No. of securities held prior to change	250,000 ordinary fully paid shares, and 5,000,000 unlisted share options exercisable at \$0.24 per share on or before 22 April 2019
Class	1. Unlisted share options 2. Unlisted share options 3. Fully paid ordinary shares
Number acquired	1. 5,000,000 unlisted share options, exercisable at 0.40 NOK on or before 28 April 2020 2. 1,304,250 unlisted share options exercisable at 0.75 NOK on or before 17 March 2017 3. 2,608,500 fully paid ordinary shares
Number disposed	1. Unlisted share options cancelled and replaced (5,000,000 unlisted share options exercisable at \$0.24 per share on or before 22 April 2019)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. Nil 2. Nil 3. NOK 0.35 per share, at a total cost of NOK 912,975 (approximately US\$120,000)

No. of securities held after change	<ol style="list-style-type: none"> <u>Unlisted share options</u> <ol style="list-style-type: none"> 5,000,000 exercisable at NOK 0.40 on or before 28 April 2020 1,304,250 exercisable at NOK 0.75 on or before 17 March 2017 <u>Ordinary fully paid shares</u> 2,858,500 ordinary fully paid shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	<ol style="list-style-type: none"> Issue of options following shareholder approval at a general meeting held on 16 March 2015 Participation in the Private Placement Participation in the Private Placement

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Name of entity	AFRICAN PETROLEUM CORPORATION LIMITED
ABN	87 125 419 730

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Dr Bjarne Moe
Date of last notice	25 September 2014

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	28 April 2015
No. of securities held prior to change	100,000 ordinary fully paid shares
Class	Unlisted share options, exercisable at 0.40 NOK on or before 28 April 2020
Number acquired	500,000
Number disposed	500,000 unlisted share options cancelled and replaced (share options exercisable at \$0.24 per share on or before 22 April 2019)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration
No. of securities held after change	<u>Unlisted share options.</u> 500,000 options exercisable at NOK 0.40 per share on or before 28 April 2020 <u>Fully Paid Ordinary Shares</u> 100,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Issue of options following shareholder approval at a general meeting held on 16 March 2015

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Name of entity	AFRICAN PETROLEUM CORPORATION LIMITED
ABN	87 125 419 730

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Mr Gibril Bangura
Date of last notice	14 August 2014

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	28 April 2015
No. of securities held prior to change	<u>Unlisted Share Options</u> 500,000, exercisable at \$0.24 on or before 3 Jun 2019
Class	Unlisted share options, exercisable at 0.40 NOK on or before 28 April 2020
Number acquired	500,000
Number disposed	500,000 unlisted share options cancelled and replaced (share options exercisable at \$0.24 per share on or before 22 April 2019)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration
No. of securities held after change	<u>Unlisted share options.</u> 500,000 options exercisable at NOK 0.40 per share on or before 28 April 2020
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Issue of options following shareholder approval at a general meeting held on 16 March 2015

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Name of entity	AFRICAN PETROLEUM CORPORATION LIMITED
ABN	87 125 419 730

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Mr Mark Ashurst
Date of last notice	14 August 2014

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	28 April 2015
No. of securities held prior to change	<u>Unlisted share options.</u> 1,000,000 exercisable on or before 3 June 2019 at \$0.24 per share
Class	Unlisted share options, exercisable at 0.40 NOK on or before 28 April 2020
Number acquired	1,000,000
Number disposed	1,000,000 unlisted share options cancelled and replaced (share options exercisable at \$0.24 per share on or before 22 April 2019)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration
No. of securities held after change	<u>Unlisted share options.</u> 1,000,000 options exercisable at NOK 0.40 per share on or before 28 April 2020
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Issue of options following shareholder approval at a general meeting held on 16 March 2015

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Name of entity	AFRICAN PETROLEUM CORPORATION LIMITED
ABN	87 125 419 730

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Mr Jeffrey Couch
Date of last notice	14 August 2014

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	28 April 2015
No. of securities held prior to change	<u>Unlisted share options.</u> 500,000, exercise price \$0.24 per share, expire, on or before 3 June 2019 <u>Fully Paid Ordinary Shares</u> 147,900
Class	Unlisted share options, exercisable at 0.40 NOK on or before 28 April 2020
Number acquired	500,000
Number disposed	500,000 unlisted share options cancelled and replaced (share options exercisable at \$0.24 per share on or before 22 April 2019)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration
No. of securities held after change	<u>Unlisted share options.</u> 500,000 options exercisable at NOK 0.40 per share on or before 28 April 2020 <u>Fully Paid Ordinary Shares</u> 147,900

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Issue of options following shareholder approval at a general meeting held on 16 March 2015
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Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A