

5 October 2010
NSX Announcement

African Petroleum signs contract with Maersk Drilling for two wells at its Liberian Blocks

West African focused oil and gas exploration company, African Petroleum Corporation Limited (**NSX: AOQ**) ("**African Petroleum**" or the "**Company**"), is pleased to announce that it has signed a contract with Maersk Drilling for a two well programme, with the option to test both wells, at Blocks 8 and 9, located offshore Liberia, West Africa ("**Liberian Blocks**"). The two well programme will be completed using the ultra deepwater semi-submersible, Maersk Deliverer drilling rig. The programme is scheduled to commence in the first quarter of 2011.

Maersk Deliverer is the third in a series of three state-of-the-art newbuild ultra deepwater development semi-submersibles in Maersk Drilling's fleet.

Yours faithfully
African Petroleum Corporation Limited

Eloise von Puttkammer
Company Secretary

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About African Petroleum

African Petroleum Corporation Limited ("**African Petroleum**" or the "**Company**") is an oil and gas exploration company, focused offshore West Africa.

The Company is listed on the National Stock Exchange of Australia ("**NSX**") (**NSX: AOQ**).

The Company's key asset is Blocks 8 and 9 located offshore Liberia, West Africa ("**Liberian Blocks**"). The Liberian Blocks are prospective for oil and gas and cover an area of approximately 7,200km². African Petroleum's subsidiary company, European Hydrocarbons Limited, has exclusive exploration rights to Blocks 8 and 9 until 2016.

The Company intends to review major new oil provinces for potential growth opportunities. The entry into a farm-in agreement to acquire a 60% equity interest in two off-shore exploration licenses, The Gambia is the first step towards expanding the Company's exploration acreage and positioning the Company as the leading oil and gas Exploration Company in the West Africa region.

Website: www.africanpetroleum.com.au