

17 February 2012

Scott Evans
General Manager
National Stock Exchange of Australia
Level 2, 117 Scott Street
Newcastle NSW 2300

Dear Scott

RESPONSE TO AFRICAN PETROLEUM CORPORATION LIMITED – PRICE QUERY

We refer to your letter dated 15 February 2012 noting an increase in the price of the shares of African Petroleum Corporation Limited (**Company**) between 25 January 2012 and 14 February 2012.

In response to your questions we advise as follows:

1. *Is the Company aware of any price information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?*

As announced on 6 January 2012, the Company commenced drilling the Narina 1 Well on Block LB-09, Offshore Liberia. The drilling has recently completed and the Company is finalizing its review of the results.

2. *If the answer in question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?*

As the review of the well results is not yet completed, the Company is not in a position to issue an announcement. It is expected that the Company will be in a position to release an announcement early next week.

3. *Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 6.4.*

The Company is in compliance with the listing rules including listing rule 6.4.

Yours faithfully

AFRICAN PETROLEUM CORPORATION LIMITED

Claire Tolcon
Company Secretary