

19 September 2014

Oslo Axess Announcement

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

Mandatory Notification of Trade

Dr David King, Non-Executive Director and Primary Insider of African Petroleum Corporation, through his private company Seistend Pty Ltd, has on 18 September 2014 acquired 150,000 shares in the Company at an average price of NOK 0.7038 per share. The trade was carried out over the trading platform of Oslo Axess.

Following this transaction, Dr David King's total shareholding in African Petroleum Corporation is 150,000 shares, all of which are owned through Seistend Pty Ltd.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

For further information, please contact:

Stuart Lake, Chief Executive Officer
Stephen West, Finance Director
Tel: +44 20 3435 7700

Media Contacts:
For UK and International media:
Mark Antelme/Charlie Stewart, Bell Pottinger
Tel: +44 207 861 3800

Angeline Hicks, Company Secretary
Tel: + 61 401 489 883

For Norwegian media:
Geir Arne Drangeid, First House
Tel: +47 913 10 458
Geir Gjervan, First House
Tel: +47 908 79 108

About African Petroleum Corporation

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

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