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10 February 2015

OAX / NSX Announcement

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

**Extension of Application Period & Matching Trading Halt**

Reference is made to the announcement of 9 February 2015 at 16:31 (CET) regarding a contemplated private placement by the Company (the "Private Placement"). The Company advises that it has elected to extend the closing of the application period for the Private Placement from today, 10 February 2015 at 08:00 (CET) to today at 13:00 (CET) in order to enable the Company to confirm some additional application orders, predominantly from UK based institutional investors. The Oslo Bors has agreed to implement a matching trading halt on the Company's shares on the Oslo Axess until further notice in order to accommodate the extension to the application period.

A further announcement will be made by the Company in due course.

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### **About African Petroleum Corporation**

African Petroleum Corporation is a dynamic, independent oil and gas exploration company operating ten licences in five 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 30,967km<sup>2</sup> through its licences in Côte d'Ivoire, Liberia, Senegal, Sierra Leone and The Gambia, the Company has matured its portfolio rapidly, acquiring more than 18,500km<sup>2</sup> 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](http://www.africanpetroleum.com.au)

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

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This press release contains forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe," "expect," "anticipate," "intend," "estimate," "will," "may," "continue," "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although African Petroleum Corporation believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors that are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements.

The information, opinions and forward-looking statements contained in this release speak only as at its date, and are subject to change without notice. African Petroleum Corporation disclaims any obligation to update and revise any forward-looking statements, whether as a result of new information, future events or otherwise.