

1 May 2015

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

Expiration of Share Options

African Petroleum, an independent oil and gas exploration company operating ten licences in five countries offshore West Africa, hereby advises that the following share options on issue to advisers to the Company expired on 10 April 2015:

- a) 333,333 options with an exercise price of AU\$3.75 per share;
- b) 166,667 options with an exercise price of AU\$4.50 per share;
- c) 166,667 options with an exercise price of AU\$5.25 per share; and
- d) 166,666 options with an exercise price of AU\$6.00 per share.

For further information, please contact:

Stuart Lake, Chief Executive Officer
Stephen West, Finance Director
Tel: +44 20 3761 6900

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