



NSX Announcement
25 May 2012

Potential Corporate Transaction

The Board of African Petroleum Corporation Limited (NSX:AOQ) ("African Petroleum" or the "Company") notes the recent press speculation and can confirm that the Company has entered into preliminary discussions with a number of Chinese corporate companies which may potentially lead to an investment being made in African Petroleum. The discussions are in very early stages and there is no certainty that these discussions will conclude with an investment being made. The Company shall keep shareholders informed of any further developments.

Yours faithfully

Karl Thompson
Chief Executive Officer

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