

14 August 2017

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

Corporate Update – The Gambia

Further to the announcement on 20 July 2017 regarding African Petroleum's A1 and A4 licences in The Gambia, the Company confirms that it continues to await feedback from the government of The Gambia on its proposal to enter into the next phase of the licences and transfer the outstanding well commitment into the new phase.

When the Company delegation, including the CEO and CFO, met with President Barrow in Banjul on 13 July 2017 His Excellency advised that the matter was due to be discussed in a government meeting scheduled for late July 2017. It is management's understanding that this meeting did not occur; however, the licences are reported to have been discussed at a government cabinet meeting held on 10 August 2017. At this stage, the Company has no knowledge of the outcome of these recent government licence discussions and is awaiting formal feedback.

The Company expects to receive formal feedback and clarity on the A1 and A4 licence situation from the government within the next few weeks.

For further information, please contact:

Jens Pace, Chief Executive Officer
Stephen West, Chief Financial Officer
Tel: +44 20 3655 7810

Media Contacts:

Buchanan
Ben Romney/Chris Judd
Tel: +44 207 466 5000

About African Petroleum

African Petroleum is an independent oil and gas exploration company with an equity interest in eight licences in four countries offshore West Africa (Senegal, The Gambia, Côte d'Ivoire and Sierra Leone). The Company's assets are located in proven hydrocarbon basins in the West African Transform Margin and the Atlantic Margin, where several discoveries have been made in recent years.

For more information about African Petroleum, please see www.africanpetroleum.com.au