

23 September 2010

## **Changes to African Petroleum Board**

### **Two Additional Independent, Non-Executive Directors**

African Petroleum Corporation Limited (**NSX: AOQ**) ("**African Petroleum**" or the "**Company**") is pleased to announce that Mr Jeffrey Couch and Mr James Smith will be joining the Board of African Petroleum as independent, non-executive directors. Mr James Smith's appointment is subject to Shareholders approving, at the Annual General Meeting to be held in November 2010, an amendment to the Company's constitution to increase the number of Board members.

In June 2010, the Company successfully completed a A\$222 million capital raising, which was well supported by a number of blue chip financial institutions. This level of support was largely due to strong investor confidence in Mr Frank Timis' ability to create significant Shareholder value. In recognition of the Shareholder support for Mr Timis and his track record in creating shareholder value, the Board has resolved, subject to regulatory and any other necessary approvals being obtained, to appoint Mr Timis as Non-Executive Chairman of the Company.

Upon appointment of Mr Timis as Non-Executive Chairman, Mr Tony Sage will become Non-Executive, Deputy Chairman and will continue to chair the Company's Continuous Disclosure Committee and will remain responsible for approving all announcements released by the Company. Notwithstanding Mr Timis will be Non-Executive Chairman, he will continue to have no involvement in the continuous disclosure charter adopted by the Company, will not be a member of the Continuous Disclosure Committee and will have no authority to release Company announcements.

Mr Jeffrey Couch is a Senior Executive at Eurasian Natural Resources Corporation PLC. Mr Couch is a qualified Canadian lawyer, and attended the University of Western Ontario Business School and Osgoode Hall Law School in Canada. He has 15 years of investment banking and capital markets experience having worked for Kleinwort Benson, Citigroup (Salomon Brothers) and most recently Credit Suisse. He has extensive experience in the natural resources sector having advised and raised capital for clients globally, with a particular focus in emerging markets and Africa.

Mr James Smith is a senior oil and gas executive with a strong earth science background. Mr Smith has over 20 years experience in the oil and gas industry, predominantly in Africa and Middle East exploration. He is currently Vice President Exploration of Orca Exploration Inc., an international oil and gas company listed on the TSX venture exchange. He previously served as New Venture and Project Leader for Chevron Corporation in Africa and the Middle East and more recently was Vice President Exploration of Pan-Ocean Energy Corporation Limited. At Pan-Ocean, he was instrumental in the rapid development of the company's portfolio of onshore and offshore oil assets in Gabon that were sold in 2006. He was a Non-Executive Director of Canoro Resources until 2 July 2010.

Yours faithfully  
African Petroleum Corporation Limited

Tony Sage  
**Non-Executive Chairman**

For further information, please contact:

Tony Sage  
Non-Executive Chairman  
African Petroleum Corporation Limited  
Ph: +61 8 9388 0744

Eloise von Puttkammer  
Company Secretary  
African Petroleum Corporation Limited  
Ph: +61 8 9388 0744

David Tasker  
Professional Public Relations  
Ph: +61 8 9388 0944/ +61 433 112 936  
Em: [david.tasker@ppr.com.au](mailto:david.tasker@ppr.com.au)