



NSX Announcement  
27 May 2011

## Results of Annual General Meeting of Shareholders

In accordance with NSX Listing Rules and section 251AA of the Corporations Act, we advise that all resolutions put to the Annual General Meeting of African Petroleum Corporation Limited held on 27 May 2011 were passed on a show of hands. Details of proxies received in respect of each resolution are set out in the attached proxy summary.

Following receipt of shareholder approval, the Company will proceed with completing the second tranche of its capital raising to raise AU\$57 million by the issue of 57,000,000 fully paid ordinary shares (**Share**) at an issue price of AU\$1.00 per Share, next week.

Yours faithfully  
African Petroleum Corporation Limited

Claire Tolcon  
**Company Secretary**

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**1) Adoption of Remuneration Report**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
667,378,421	68,343,742	1,119	2,369,623

The motion was carried on a show of hands as a non-binding resolution.

**2) Re-election of Director – Frank Timis**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
608,022,203	98,396,726	29,304,353	2,369,623

The motion was carried on a show of hands as an ordinary resolution.

**3) Re-election of Director – Tony Sage**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
664,621,933	62,810,071	8,291,278	2,369,623

The motion was carried on a show of hands as an ordinary resolution.

**4) Re-election of Director – Alan Watling**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
673,776,256	61,946,573	453	2,369,623

The motion was carried on a show of hands as an ordinary resolution.

**5) Re-election of Director – Jeffrey Couch**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
735,004,563	718,266	453	2,369,623

The motion was carried on a show of hands as an ordinary resolution.

**6) Ratification of Prior Issue – Shares**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
1,352,882,485	16,647	13,642,316	2,368,444

The motion was carried on a show of hands as an ordinary resolution.

**7) Placement – Shares**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
1,359,280,369	819,628	6,441,451	2,368,444

The motion was carried on a show of hands as an ordinary resolution.

**8) Issue of Director Options – Mark Ashurst**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
517,777,654	92,116,710	125,830,097	2,368,444

The motion was carried on a show of hands as a special resolution.

**9) Issue of Director Options and Shares – Karl Thompson**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
517,776,888	92,117,476	125,830,097	2,368,444

The motion was carried on a show of hands as a special resolution.

**10) Amendment of Constitution**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
735,715,305	7,524	453	2,369,623

The motion was carried on a show of hands as a special resolution.