

19 May 2017

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

### **Subsequent Repair Offering Cancelled**

Reference is made to the announcements made by African Petroleum on 11 and 15 May 2017 regarding, amongst other things, the commencement of the Subsequent Repair Offering. The application period in the Subsequent Repair Offering commenced 15 May 2017.

The Company has decided not to proceed with the Subsequent Repair Offering due to the market conditions. The offer price in the Subsequent Repair Offering was NOK 7.75 per share. In the period from 15 May 2017 until today, the shares in the Company have been traded at prices below the offer price.

Shareholders wishing to increase their relative holdings are therefore advised to purchase shares in the market. All applications for shares received have been cancelled.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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**For further information, please contact:**

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

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

**Media Contacts:**

Buchanan  
Ben Romney/Chris Judd  
Tel: +44 20 7466 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, Cote 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](http://www.africanpetroleum.com.au)