

NSX Announcement
26 November 2010

Appointment of Frank Timis as Non Executive Chairman

African Petroleum Corporation Limited (**NSX: AOQ**) (“**African Petroleum**” or the “**Company**”) is pleased to announce that, with the approval of the National Stock Exchange of Australia (“**NSX**”), Mr Frank Timis has been appointed to the position of Non Executive Chairman of the Company (“**Appointment**”).

The Company wishes to advise that the Appointment is subject to the following conditions imposed by NSX:

- (a) the quarterly declaration certificates required to be issued by the Company stating that the Board of Directors has reviewed the Company’s operations and declares that, in its opinion, there are no issues that require additional disclosure and that the market remains fully informed about the Company’s prospects and activities must be signed not only by the Company’s Chairman and Chief Executive but also by the chairman of the Company’s Continuous Disclosure Committee; and
- (b) for the time Frank Timis is Chairman of the Company, he must retire and offer himself for re-election to the Board of Directors at each annual general meeting of the Company, in the same manner as if retiring by rotation,

(together, the “**NSX Conditions**”).

As outlined in the Company’s announcement dated 23 September 2010, as a consequence of Mr Timis’ appointment as Non Executive Chairman of Company, Tony Sage has now been appointed as Non Executive Deputy Chairman of the Company.

The Company confirms that Mr Sage will continue to chair the Company’s Continuous Disclosure Committee and be consulted on, and provide final approval to, any announcements released by the Company. Mr Timis will have no involvement in the continuous disclosure charter adopted by the Company and will not be a member of the Continuous Disclosure Committee.

Yours faithfully
African Petroleum Corporation Limited

Eloise von Puttkammer
Company Secretary

For further information, please contact:

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