

19 January 2017

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

Change of Auditor

African Petroleum, an independent oil and gas exploration company with high impact licences offshore West Africa (OAX:APCL) announces that with effect from today 19 January 2017, BDO Audit (WA) Pty Ltd ("BDO"), a member firm of BDO International Ltd, has been appointed as auditor of the Company.

The Board selected BDO to replace Ernst & Young as the Company's auditors for the financial year ending 31 December 2016 and subsequent financial years on the basis that BDO are more aligned to the Company's current operations and to the Company's continued strategy to reduce corporate costs.

The Board believes that the appointment of BDO is in the best interests of the Company and its shareholders.

The following specific information is provided in accordance with the Corporations Act 2001(Cth) and ASIC's requirements:

African Petroleum Corporation Limited has appointed BDO Audit (WA) Pty Ltd as auditor of the Company with effect from 19 January 2017. This appointment follows the resignation of Ernst & Young, and ASIC's consent to the resignation in accordance with s329(5) of the Corporations Act 2001.

In accordance with s327C of the Corporations Act 2001, the directors of the Company have approved the appointment of BDO Audit (WA) Pty Ltd as auditor of the Company. BDO Audit (WA) Pty Ltd will continue to hold office until the next Annual General Meeting at which time their appointment will be put forward as a resolution to be voted upon by the shareholders of the Company.

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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. The Company is working with its partner Ophir Energy (operator) on the CI-513 licence in Côte d'Ivoire to drill an exploration well in Q2 2017.

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

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