

4 September 2017

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

### **Corporate Update – The Gambia**

African Petroleum provides the following update regarding the A1 and A4 licences in The Gambia.

Further to the announcement issued on 21 August 2017, management confirms that the Company has not received any feedback, formal or otherwise, from the Government of The Gambia despite its best efforts to engage in dialogue with the relevant authorities. As a result, the Company is preparing to formally commence arbitration. African Petroleum will provide further updates to shareholders as this process proceeds.

#### **Commenting on the update, CEO Jens Pace said:**

*"It is a matter of regret that it has come to this; however, we are confident in our legal position and have made great efforts to proactively engage in sensible dialogue with the relevant authorities. Previous assurances that we would receive feedback during the month of August do not seem to have been followed up. We now believe that in order to protect our historical investment, we have no choice but to take this case to arbitration. We remain open to progressive dialogue and sensible resolutions with the Gambian authorities but must proactively seek to protect our rights through this process."*

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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.

For more information about African Petroleum, please see [www.africanpetroleum.com.au](http://www.africanpetroleum.com.au)