

6 October 2015

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

Consolidation of Capital – Record Date Information

Reference is made to the notice of general meeting announced by African Petroleum on 18 September 2015. The Board of African Petroleum has proposed that the shareholders pass a resolution to consolidate the share capital of the Company on the basis of one share for every ten held. The general meeting of shareholders will be held at 9:00am (WST) on 21 October 2015 at the offices of Steinepreis Paganin, Level 4, 16 Milligan Street, Perth, Western Australia. For further information, please refer to the notice of general meeting of shareholders.

The explanatory record date information for the proposed consolidation of capital is as follows:

21 October 2015:	General meeting of shareholders
22 October 2015:	Last day trading pre-consolidation in CHES
23 October 2015:	First day trading post-consolidation in CHES / Last day trading pre-consolidation in VPS
26 October 2015:	First day trading post-consolidation in VPS
27 October 2015:	Record date both Australia and Norway
28 October 2015:	CHES register and VPS register updated, investors securities accounts adjusted for consolidation and, as applicable, rounding up

Due to the settlement cycle in CHES being on a T+3 basis and the settlement cycle in the VPS being on a T+2 basis, the shares of the Company will be trading on a pre-consolidation basis in the VPS one day longer than in CHES.

Cross-border transactions between CHES and the VPS will be closed in the period from 21 October 2015 to and including 27 October 2015. Any pending cross border transactions that do not settle in CHES on or prior to 20 October 2015 will be cancelled; the instructing party will be informed accordingly. All cross border transactions initiated on 28 October 2015 or thereafter must have a trade and settlement date 28 October 2015 or later.

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About African Petroleum

African Petroleum is a dynamic, independent oil and gas exploration company operating ten licences in five countries offshore West Africa. The Company's assets are located in fast-emerging hydrocarbon basins, principally the West African Transform Margin, where several discoveries have been made in recent years, including African Petroleum's Narina-1 discovery in February 2012, which proved a working hydrocarbon system in the Liberian basin. With a combined net acreage position of 30,378km² through its licences in Côte d'Ivoire, Liberia, Senegal, Sierra Leone and The Gambia, the Company has matured its portfolio rapidly, acquiring more than 18,500km² of 3D seismic data and successfully drilling three wells, one of which was the first hydrocarbons discovery in the offshore Liberian deep-water basin.

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