

3 September 2019

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

Registration of Consideration Shares in the VPS

Reference is made to the announcement released by African Petroleum (OSE ticker: APCL) on 2 September 2019, regarding registration of the new share capital following the completion of the agreement to combine with PetroNor E&P Ltd.

The 816,198,842 new shares in the Company (the "Consideration Shares") are now registered in the VPS in the form of depositary receipts. The new shares have been issued on the Company's ordinary ISIN AU000000AOQ0, and are validly and legally issued as fully paid shares in accordance with Australian law and the Constitution of the Company.

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

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