



8 September 2011
NSX Announcement

African Petroleum Corporation Limited Operational Update

African Petroleum Corporation Limited (NSX: AOQ) (“African Petroleum” or the “Company”) is pleased to provide the following operational update.

LIBERIA

African Petroleum has completed drilling the first well (Apalis-1) in deep water offshore Liberia in Block LB-09.

The results of Apalis-1 confirm Blocks LB-08 and LB-09 (100% owned by African Petroleum) are located in a prospective oil basin, which is a major step forward. The geological and geophysical data have confirmed the critical components of a *working hydrocarbon system* are present and functioning. The Company is now accelerating a multi well drilling program on the 25+ exploration prospects identified on Blocks LB-08 & LB-09 offshore Liberia and are planning to drill the next well during 4th quarter 2011 and 1st quarter 2012.

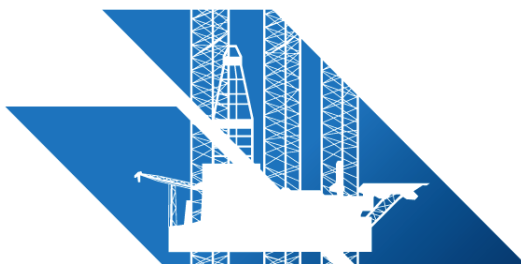
Apalis-1 was drilled to a depth of 3665 meters and encountered oil shows in several geological units including the shallower (Tertiary) and deeper (Cretaceous) and petrophysical analysis indicates the presence of hydrocarbons. The well also confirmed the presence of organic oil prone source rocks confirming that Blocks LB-08 & LB-09 are in an attractive oil basin.

No commercial quality reservoir with hydrocarbons was encountered and consequently no well production test was undertaken.

The well was drilled without any technical problems and the costs have been materially under budget.

Having confirmed a working hydrocarbon system with the first well the forward exploration programme will focus on the deeper basinal zone where improved reservoir quality is anticipated in the well-developed Cretaceous fan system.

Karl Thompson, CEO, comments that “This is the first ever frontier well in the deep water in Liberia and has confirmed we are exploring in a highly prospective oil basin which was its key objective and we are committed to continuing exploration in the area”.





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SIERRA LEONE

The 3D seismic survey underway in Block SL-03 Sierra Leone (100% owned by African Petroleum) to the west of the Anadarko *Venus* and *Mercury* discoveries is progressing well and is now 65% complete. The 3D survey is the start of the initial exploration phase in exploring for similar Upper Cretaceous targets as the nearby *Mercury* and *Venus* discoveries.

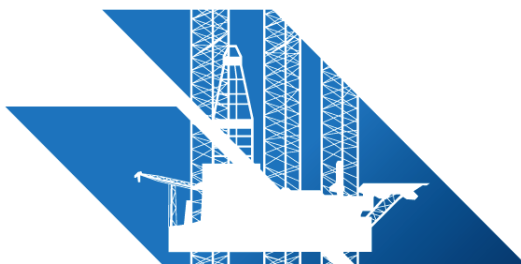
GAMBIA

The interpretation of the 3D seismic survey in The Gambia (60% owned by African Petroleum) is progressing very well and an extensive system of Upper Cretaceous fan systems has clearly been identified.

African Petroleum is one of the largest net exploration holders in the West African Upper Cretaceous Exploration fairway and is making continued progress in acquiring new exploration licences.

Yours faithfully
African Petroleum Corporation Limited

Tony Sage
Non-Executive Deputy Chairman



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