

18 November 2015

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

Board Restructure

African Petroleum is pleased to announce the appointment of Mr Jens Pace and Mr Stephen West as Executive Directors to the Board of the Company with effect from 18 November 2015. Mr Pace was recently appointed as Chief Executive Officer on 30 September 2015 having previously served as Chief Operating Officer since October 2012, and Mr West has served as Chief Financial Officer since October 2013. Together these appointments bring a wealth of technical, operational and financial experience onto the Board, to fully support the Company's future growth and development.

Additionally, and as part of the Company's on-going focus on capital discipline and cost reduction, African Petroleum announces the resignation of Non-Executive Director Mr Mark Ashurst with effect from 18 November 2015.

Commenting on today's announcement, Charles Matthews, Chairman of African Petroleum said:

"On behalf of the Board I would like to thank Mark Ashurst for his contribution towards helping to develop the Company and its exciting portfolio of assets over the years. We wish Mark every success in the future.

At the same time, I would like to welcome Jens Pace and Stephen West to the Board which comes at an important time in the Company's development as we seek to conclude value enhancing transactions in the near future. I am confident that the Board has the experience and skillset required to fulfil African Petroleum's future growth ambitions."

For further information, please contact:

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About African Petroleum

African Petroleum is an independent oil and gas exploration company operating ten licences in five countries offshore West Africa. 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. 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 through the acquisition of more than 18,500km² of 3D seismic data and successfully drilling three deep-water wells, one of which was the first hydrocarbons discovery in the offshore Liberian – Sierra Leone Basin.

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