



NSX Announcement  
25 May 2012

## Results of Annual General Meeting of Shareholders

In accordance with NSX Listing Rules and section 251AA of the Corporations Act, we advise that all resolutions put to the Annual General Meeting of African Petroleum Corporation Limited held on 25 May 2012 were passed on a show of hands. Details of proxies received in respect of each resolution are set out in the attached proxy summary.

Yours faithfully  
African Petroleum Corporation Limited

Claire Tolcon  
**Company Secretary**

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**1) Adoption of the Remuneration Report**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
674,272,758	3,085,496	80,329,535	0

The motion was carried as an ordinary resolution on a show of hands.

**2) Re-election of Director - Frank Timis**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
716,881,747	24,683,993	30,189,374	32,906,890

The motion was carried as an ordinary resolution on a show of hands.

**3) Re-election of Director - Timothy Turner**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
696,160,149	2,551,914	73,042,344	32,907,597

The motion was carried as an ordinary resolution on a show of hands.

**4) Re-election of Director - James Smith**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
771,406,917	20,531	326,959	32,907,597

The motion was carried as an ordinary resolution on a show of hands.

**5) Re-election of Director - Anthony Wilson**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
771,416,709	10,739	326,959	32,907,597

The motion was carried as an ordinary resolution on a show of hands.

**6) Ratification of Prior Issue of Shares to African Oil Investing SARL**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
1,370,017,868	5,389,220	665,013	32,906,890

The motion was carried as an ordinary resolution on a show of hands.

**7) Ratification of Prior Issue - Options**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
1,395,790,075	6,457,428	324,598	32,906,890

The motion was carried as an ordinary resolution on a show of hands.

**8) Increase in Director Remuneration**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
755,211,321	1,229,848	1,246,620	32,902,997

The motion was carried as an ordinary resolution on a show of hands.

**9) Amendment of the Terms of the Director Options**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
623,838,148	54,880,942	79,126,699	32,906,890

The motion was carried as an ordinary resolution on a show of hands.

**10) Issue of Director Options to Mr James Smith**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
632,434,264	45,236,095	80,017,430	32,902,997

The motion was carried as an ordinary resolution on a show of hands.