



**NATIONAL STOCK  
EXCHANGE OF AUSTRALIA  
LIMITED**

**Newcastle**

Level 2, 117 Scott Street,  
Newcastle NSW, 2300

**Melbourne**

Level 3, 45 Exhibition Street  
Melbourne, VIC, 3000

[www.nsx.com.au](http://www.nsx.com.au)

ABN: 11 000 902 063

# Application for Quotation of Additional Securities

File Reference:

I:\Operations\Projects\NETS Project\NSX install package USB key\Issuer Documents\NSX Quotation of Additional Securities.doc



# **Table of Contents**

|   |           |
|---|-----------|
| <b>INTRODUCTION</b> .....   | <b>3</b>  |
| <b>MORE INFORMATION AND SUBMISSION OF FORM:</b> .....   | <b>3</b>  |
| <b>NEW ISSUE ANNOUNCEMENT, APPLICATION FOR QUOTATION OF ADDITIONAL<br/>SECURITIES AND AGREEMENT</b> ..... | <b>4</b>  |
| <b>PART 1 - ALL ISSUES</b> .....  | <b>4</b>  |
| <b>PART 2 - BONUS ISSUE OR PRO RATA ISSUE</b> .....   | <b>6</b>  |
| <b>PART 3 - QUOTATION OF SECURITIES</b> .....   | <b>8</b>  |
| <b>ADDITIONAL SECURITIES FORMING A NEW CLASS OF SECURITIES</b> .....                                      | <b>8</b>  |
| <b>QUOTATION AGREEMENT</b> .....  | <b>10</b> |





## Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

### **More Information and Submission of Form:**

Further information can be obtained from and all applications should be sent to:

General Manager  
National Stock Exchange of Australia Limited  
PO BOX 283  
Newcastle NSW 2300

Phone: 61 2 4929 6377  
Fax: 61 2 4929 1556  
<http://www.nsga.com.au>



## New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Introduced 11 March 2004.

Name of entity

**African Petroleum Corporation Limited**

ABN/ACN

**87 125 419 730**

We (the entity) give NSX the following information.

### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- |   |  |   |
|---|--|---|
| 1 | Class of securities issued or to be issued   | Unlisted Options  |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued   | 1,000,000   |
| 3 | Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion)  | Unlisted Options<br>1,000,000 (exercise price of \$0.55 per option on or before 27 June 2014) subject to vesting terms. |
| 4 | Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?<br><br>If the additional securities do not rank equally, please state: <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | No.<br><br>The shares issued upon exercise of the options will rank equally with shares on issue.                       |

| 5             | Issue price or consideration  | Nil cash consideration for issue of options.  |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
|---------------|---|---|--------|-------|---------------|---|------------|---|-----------|---|---------|---|---------|---|-----------|--|--|
| 6             | Purpose of the issue<br>(If issued as consideration for the acquisition of assets, clearly identify those assets) | Part of Employee Contract.  |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
| 7             | Dates of entering securities into uncertificated holdings or despatch of certificates                             | 30 June 2011  |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
| 8             | Number and class of all securities quoted on NSX (including the securities in clause 2 if applicable)             | <table border="1"> <thead> <tr> <th data-bbox="774 694 1085 728">Number</th> <th data-bbox="1085 694 1394 728">Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="774 728 1085 952">1,597,002,749</td> <td data-bbox="1085 728 1394 952">Fully paid ordinary shares (633,035,487 of these shares are subject to escrow restrictions)</td> </tr> </tbody> </table>  | Number | Class | 1,597,002,749 | Fully paid ordinary shares (633,035,487 of these shares are subject to escrow restrictions) |            |   |           |   |         |   |         |   |           |  |  |
| Number        | Class   |   |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
| 1,597,002,749 | Fully paid ordinary shares (633,035,487 of these shares are subject to escrow restrictions)                       |   |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
| 9             | Number and class of all securities not quoted on NSX (including the securities in clause 2 if applicable)         | <table border="1"> <thead> <tr> <th data-bbox="774 974 1085 1008">Number</th> <th data-bbox="1085 974 1394 1008">Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="774 1008 1085 1153">15,575,000</td> <td data-bbox="1085 1008 1394 1153">Unlisted options exercisable at \$0.55 each on or before 31 July 2013</td> </tr> <tr> <td data-bbox="774 1153 1085 1299">12,108,826</td> <td data-bbox="1085 1153 1394 1299">Unlisted options exercisable at \$0.55 each on or before 30 June 2013</td> </tr> <tr> <td data-bbox="774 1299 1085 1444">1,880,000</td> <td data-bbox="1085 1299 1394 1444">Unlisted options exercisable at \$0.55 each on or before 5 years from the date of issue</td> </tr> <tr> <td data-bbox="774 1444 1085 1590">150,000</td> <td data-bbox="1085 1444 1394 1590">Unlisted options exercisable at \$1.00 each on or before 30 June 2014</td> </tr> <tr> <td data-bbox="774 1590 1085 1736">200,000</td> <td data-bbox="1085 1590 1394 1736">Unlisted options exercisable at \$0.55 each on or before 30 June 2014</td> </tr> <tr> <td data-bbox="774 1736 1085 1993">1,000,000</td> <td data-bbox="1085 1736 1394 1993">Unlisted options exercisable at \$0.55 each on or before 27 June 2014 (subject to vesting terms)</td> </tr> </tbody> </table> | Number | Class | 15,575,000    | Unlisted options exercisable at \$0.55 each on or before 31 July 2013                       | 12,108,826 | Unlisted options exercisable at \$0.55 each on or before 30 June 2013 | 1,880,000 | Unlisted options exercisable at \$0.55 each on or before 5 years from the date of issue | 150,000 | Unlisted options exercisable at \$1.00 each on or before 30 June 2014 | 200,000 | Unlisted options exercisable at \$0.55 each on or before 30 June 2014 | 1,000,000 | Unlisted options exercisable at \$0.55 each on or before 27 June 2014 (subject to vesting terms) |  |
| Number        | Class   |   |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
| 15,575,000    | Unlisted options exercisable at \$0.55 each on or before 31 July 2013   |   |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
| 12,108,826    | Unlisted options exercisable at \$0.55 each on or before 30 June 2013   |   |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
| 1,880,000     | Unlisted options exercisable at \$0.55 each on or before 5 years from the date of issue                           |   |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
| 150,000       | Unlisted options exercisable at \$1.00 each on or before 30 June 2014   |   |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
| 200,000       | Unlisted options exercisable at \$0.55 each on or before 30 June 2014   |   |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |
| 1,000,000     | Unlisted options exercisable at \$0.55 each on or before 27 June 2014 (subject to vesting terms)                  |   |        |       |               |   |            |   |           |   |         |   |         |   |           |  |  |



10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the securities will be offered

14 Class of securities to which the offer relates

15 Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has security holders who will not be sent new issue documents  
Note: Security holders must be told how their entitlements are to be dealt with.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

21 Amount of any underwriting fee or commission

22 Names of any brokers to the issue

23 Fee or commission payable to the broker to the issue





- 24** Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders
  
- 25** If the issue is contingent on security holders' approval, the date of the meeting
  
- 26** Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
  
- 27** If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
  
- 28** Date rights trading will begin (if applicable)
  
- 29** Date rights trading will end (if applicable)
  
- 30** How do security holders sell their entitlements *in full* through a broker?
  
- 31** How do security holders sell *part* of their entitlements through a broker and accept for the balance?
  
- 32** How do security holders dispose of their entitlements (except by sale through a broker)?
  
- 33** Despatch date





### Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35  If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36  If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional securities

Entities that have ticked box 34(b)

38 Number of securities for which quotation is sought

39 Class of securities for which quotation is sought







**40** Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes.

**41** Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

End of restriction period

**42** Number and class of all securities quoted on NSX (including the securities in clause 38)

| Number        | Class   |
|---------------|---|
| 1,597,002,749 | Fully paid ordinary shares (633,035,487 of these shares are subject to escrow restrictions) |





## Quotation agreement

1 Quotation of our additional securities is in NSX's absolute discretion. NSX may quote the securities on any conditions it decides.

2 We warrant the following to NSX.

- The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those securities should not be granted quotation.
- An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

**Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty**

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request that the securities be quoted.
- If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.

3 We will indemnify NSX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give NSX the information and documents required by this form. If any information or document not available now, will give it to NSX before quotation of the securities begins. We acknowledge that NSX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: ....30/06/2011.....  
(Company secretary)

Print name: ....Claire Tolcon.....

