

30 November 2015

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

### **Director Resignations**

Further to the Company's announcement on 18 November 2015 regarding the restructuring of the Board, African Petroleum announces the resignation of Non-Executive Directors Mr Gibril Bangura and Mr Jeffrey Couch with effect from 30 November 2015. These resignations are part of the Company's on-going focus on capital discipline and cost reduction.

African Petroleum will continue its activities with a highly experienced and dedicated Board of Directors, which is now more streamlined to reflect the size of the Company and the current challenging market conditions.

Following the changes announced today, the Board is comprised of seven Directors:

Charles Matthews, OBE Chairman  
Jens Pace, Chief Executive Officer and Executive Director  
Stephen West, Chief Financial Officer and Executive Director  
David King, Non-Executive Director  
Bjarne Moe, Non-Executive Director  
Timothy Turner, Non-Executive Director  
Anthony Wilson, Non-Executive Director

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

*"On behalf of the Board I would like to thank Gibril Bangura and Jeffrey Couch for their contributions towards the Company over the years. We wish them every success in the future.*

*The Board is fully focussed on reducing costs whilst also ensuring we have in place an effective and efficient management team and Board capable of successfully executing our growth plans."*

### **For further information, please contact:**

Jens Pace, Chief Executive Officer  
Stephen West, Chief Financial Officer  
Tel: +44 20 3761 6900

Angeline Hicks, Company Secretary  
Tel: + 61 401 489 883

**Media Contacts:**

For UK and International media – Buchanan  
Ben Romney/Helen Chan  
Tel: +44 207 466 5000

For Norwegian media – First House  
Geir Arne Drangeid  
Tel: +47 913 10 458

**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 30,378km<sup>2</sup> 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 18,500km<sup>2</sup> 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](http://www.africanpetroleum.com.au)