



**NSX Announcement**  
**22 March 2012**

### **African Petroleum signs contract with Ocean Rig UDW for two wells in Q4 2012**

Following its Narina -1 discovery in Liberia, West African focused oil and gas exploration company, African Petroleum Corporation Limited (NSX: **AOQ**) (“African Petroleum” or the “Company”), is pleased to announce that it has signed a contract with Ocean Rig UDW, for a two well programme with the option for a third well, to continue its drilling program in Blocks 8 & 9, Liberia West Africa, and within the Company’s other West Africa Blocks. The programme will be completed using the Eirik Raude, a deepwater 5th generation semi-submersible, drilling rig and it is expected to commence operations in Q3 or Q4 2012.

African Petroleum’s contracting of the Eirik Raude demonstrates the Company’s ability to secure deep water drilling rigs in a very tight rig market and ensures that it can deliver its extensive exploration programme.

Yours faithfully  
African Petroleum Corporation Limited

Tony Sage  
**Non-Executive Deputy Chairman**

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