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## NEWS RELEASE

### DRILLING OPERATIONS UPDATE ON SHABEEL WELL IN PUNTLAND, SOMALIA

**April 11, 2012 (AOI-TSXV, AOI-NASDAQ OMX) ... Africa Oil Corp.** (“Africa Oil” or the “Company”) is pleased to update the market on the drilling operations on the Shabeel well in Puntland, Somalia which is being drilled by the Company’s 51% owned subsidiary, Horn Petroleum Corporation (“Horn”). Horn is the Operator and holds a 60% working interest in the Dharoor and Nugaal Valley Production Sharing Agreements (“PSA’s”) along with working interest partners Range Resources (20%) and Red Emperor (20%).

The Shabeel well is currently at a depth of 2703 meters and had just completed the setting of the 9 5/8” casing. The well drilled through primarily tight limestones and shales of Lower Tertiary to Upper Cretaceous age and encountered a 355 meter section of Upper Cretaceous sands and shales of the Tisje / Jesomma Formations at a depth of approximately 1660 meters. The sands in this interval exhibited both oil and gas shows and petrophysical analysis of downhole electrical logs indicates a potential pay zone of between 12 and 20 meters in the section. Attempts to sample formation fluids using a wireline formation tester were not successful and thus the zone will require cased hole testing to confirm whether they are oil bearing. At a depth of 2015 meters a thick section of tight limestones and shales was encountered extending to the present depth of 2703 meters which is believed to correspond to the Upper Cretaceous Gumburo Formation.

The forward plan on the well will be to drill ahead to the originally planned depth of 3800 meters to evaluate the primary and secondary reservoir targets in the Lower Cretaceous and Jurassic intervals equivalent to the main productive section seen in the analogous fields in Yemen. A testing program including the zones of interest seen to date and any deeper potential pay zones identified will be agreed with partners at that time. Upon completion of this well, the Company plans to move the rig to the Shabeel North location on which construction is nearing completion.

Horn President and CEO David Grellman stated, “We are encouraged by the results to date and pleased that we have confirmed the presence of an active petroleum system in the Dharoor Valley. We look forward to drilling ahead into the primary objectives of the well and hope to confirm the shallow prospective zones by testing in the near future.”

Africa Oil Corp. is a Canadian oil and gas company with assets in Kenya, Ethiopia and Mali as well as Puntland (Somalia) through its 51% equity interest in Horn Petroleum Corporation. Africa Oil's East African holdings are in within a world-class exploration play fairway with a total gross land package in this prolific region in excess of 300,000 square kilometers. The East African Rift Basin system is one of the last of the great rift basins to be explored. New discoveries have been announced on all sides of Africa Oil's virtually unexplored land position including the major Albert Graben oil discovery in neighbouring Uganda. The Company is listed on the TSX Venture Exchange and on First North at NASDAQ OMX-Stockholm under the symbol "AOI".

ON BEHALF OF THE BOARD

“Keith C. Hill”  
President and CEO

#### FORWARD-LOOKING STATEMENTS

*Certain statements made and information contained herein constitute "forward-looking information" (within the meaning of applicable Canadian securities legislation). Such statements and information (together, "forward looking statements") relate to future events or the Company's future performance, business prospects or opportunities. Forward-looking statements include, but are not limited to, statements with respect to estimates of reserves and or resources, future production levels, future capital expenditures and their allocation to exploration and development activities, future drilling and other exploration and development activities, ultimate recovery of reserves or resources and dates by which certain areas will be explored, developed or reach expected operating capacity, that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.*

*All statements other than statements of historical fact may be forward-looking statements. Statements concerning proven and probable reserves and resource estimates may also be deemed to constitute forward-looking statements and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in oil prices, results of exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government or other regulatory approvals, actual performance of facilities, availability of financing on reasonable terms, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.*

For further information, please contact: Sophia Shane, Corporate Development (604) 689-7842.

Africa Oil's Certified Advisor on NASDAQ OMX First North is Pareto Öhman AB.

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