



Suite 2000  
885 West Georgia Street  
Vancouver, B.C. Canada V6C 3E8  
Ph. 604-689-7842 Fx. 604-689-4250  
africaoilcorp@namdo.com  
africaoilcorp.com

## NEWS RELEASE

### **AFRICA OIL CONFIRMS LOWER LOKHONE OIL DISCOVERY IN NGAMIA-1 WELL AND PROVIDES OPERATIONAL UPDATE**

**April 15, 2013 (AOI-TSXV, AOI-NASDAQ OMX) ... Africa Oil Corp.** ("Africa Oil" or the "Company") is pleased to provide the following operational update on its projects in East Africa.

The first of six drill stem tests at the Ngamia-1 well has been concluded. This test was in the Lower Lokhone formation where up to 43m of potential pay had previously been identified by logging and MDT sampling. The well flowed 281 barrels of 30 degree API oil per day with the assistance of a Progressive Cavity Pump (PCP). The remaining 5 tests will be conducted in the Auwerwer (formerly Upper Lokhone) sandstones which are the highest quality reservoirs penetrated in the Ngamia well and which produced very well in the recent tests at the Twiga South-1 well. Results of these remaining Ngamia tests are expected to be announced by early June. The Ngamia-1 well is located in Block 10BB in Kenya and the Company has a 50% working interest in the block along with Tullow Oil Plc which holds the remaining 50% interest and operatorship.

The Sabisa-1 well in the South Omo Block in Southern Ethiopia has been drilled to a preliminary total depth of 1,810 metres. Hydrocarbon indications in sands beneath a thick claystone top seal have been recorded while drilling, but hole instability issues have required the drilling of a sidetrack to comprehensively log and sample these zones of interest. The sidetrack recently commenced and a result is now expected in late May. The hydrocarbon indications are highly encouraging as they provide emerging evidence for a working petroleum system in the previously undrilled South Omo Basin. The Company holds a 30% working interest in the block along with operator Tullow Oil Plc (50%) and partner Marathon Oil Corporation (20%).

The mobilization of the drilling rig from Paipai to the Etuko (previously Kamba) location in Block 10BB in Kenya continues on schedule with a spud date expected in the first half of May.

Drilling preparations are also underway on the El Kuran prospect in Ethiopia. Operator New Age are in the process of mobilizing a drilling rig and related services to the location and the well is also expected to spud in the second quarter of this year. This well is being drilled on a large structure previously confirmed to contain light oil in Jurassic carbonates by two boreholes drilled in the 1970's. The Company holds a 30% working interest along with New Age (40%) and Afren Plc (30%).

The Company is in final negotiations to secure a drilling rig for its upcoming Bahasi-1 exploration well in Block 9 in Kenya. This well will test a large anticlinal feature in the Cretaceous rift trend which has recently been confirmed to contain hydrocarbons at the Paipai well in Block 10A. The well is expected to spud in the third quarter of this year. The Company holds a 50% working interest and operatorship along with partner Marathon Oil Corporation (50%).

Preparations are also underway to conduct a Full Tensor Gradiometry (FTG) survey on the Company's newly awarded Rift Basin Area Block (previously the Rift Valley Joint Study Area) in Ethiopia. The survey is expected to commence this month and be completed by the end of the third quarter of 2013. The Company currently holds a 100% working interest in this block.

Africa Oil CEO Keith Hill commented "We are pleased to be moving forward on a number of high impact projects that will greatly affect the value of the Company in the coming year. The confirmation of potentially commercially viable oil in the Lower Lokhone sands in the Ngamia well will add to the overall resource potential, but also has positive implications for the upcoming Etuko-1 well on the eastern flank of the Lokichar Basin. We remain convinced that we have only just begun to unlock the potential of what may be one of the largest new oil basins to be opened in recent times."

**About Africa Oil**

Africa Oil Corp. is a Canadian oil and gas company with assets in Kenya and Ethiopia as well as Puntland (Somalia) through its approximate 45% 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 250,000 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 neighboring Uganda. Africa Oil's recent Ngamia-1 and Twiga South-1 discoveries extend the Albert Graben play into Kenya where Africa Oil along with partner Tullow Oil plc hold a dominant acreage position. Newly acquired seismic and gravity data show robust leads and prospects throughout Africa Oil's project areas. 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

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.