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## NEWS RELEASE

### AFRICA OIL ANNUAL GENERAL MEETING

**May 22, 2014 (AOI-TSX, AOI-NASDAQ OMX First North) ... Africa Oil Corp.** ("Africa Oil" or the "Company") is pleased to announce that the 2014 Annual General Meeting (the "Meeting") of the shareholders of Africa Oil will be held at The Fairmont Hotel Vancouver, 900 West Georgia Street, Vancouver, British Columbia, on Tuesday, June 3, 2014 at the hour of 10:00 a.m. (Pacific Time) for the following purposes:

- To receive the consolidated audited financial statements of the Corporation for the year ended December 31, 2013, together with the report of the auditors thereon;
- To fix the number of directors at five (5);
- To elect directors to hold office until the next Annual General Meeting of the Corporation;
- To appoint PricewaterhouseCoopers, LLP as auditor of the Corporation to hold office until the next Annual General Meeting, at a remuneration to be fixed by the directors of the Corporation;
- To consider and, if thought fit, approve an ordinary resolution ratifying and confirming the Corporation's 10% Rolling Stock Option Plan, as amended, and as more particularly described in the accompanying management information circular;
- To consider amendments to or variations of any matter identified in this Notice of Meeting; and
- To transact such other business as may properly be brought before the meeting.

The record date for the Annual General Meeting is April 25, 2014. The full notice of annual general meeting and accompanying management information circular are available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

*Africa Oil Corp. is a Canadian oil and gas company with assets in Kenya and Ethiopia as well as Puntland (Somalia) through its 45% equity interest in Horn Petroleum Corporation. Africa Oil's East African holdings are within a world-class exploration play fairway with a total gross land package in this prolific region in excess of 215,000 square kilometres. The East African Rift Basin system is one of the last of the great rift basins to be explored. Seven new significant discoveries have been announced in the Northern Kenyan basin in which the Company holds a 50% interest along with operator Tullow Oil plc. 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 Securities AB.