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NEWS RELEASE

AFRICA OIL UPDATED SHARE CAPITAL AND VOTING RIGHTS

January 30, 2015 (AOI-TSX, AOI-Nasdaq Stockholm) ... Africa Oil Corp. ("Africa Oil" or the "Company") reports that in accordance with the Swedish Financial Instruments Trading Act, the Company announces the following:

As a result of the exercise of employee stock options, as at January 30, 2015, the number of issued and outstanding shares of the Company is 312,797,379 common shares with voting rights.

About Africa Oil Corp.

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 kilometers. The East African Rift Basin system is one of the last of the great rift basins to be explored. The Company is listed on the Toronto Stock Exchange and on Nasdaq 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.