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NEWS RELEASE

AFRICA OIL UPDATED SHARE CAPITAL AND VOTING RIGHTS

March 31, 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 issuance of shares pursuant to the exercise of employee stock options, as at March 31, 2015, the number of issued and outstanding shares of the Company is 372,624,649 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 equity interest in Africa Energy Corp. (formerly “Horn Petroleum Corporation”). 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.