



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 OPERATIONS UPDATE

July 1, 2015 (AOI-TSX, AOI-Nasdaq Stockholm) Africa Oil Corp. ("Africa Oil", "AOC" or the "Company") is pleased to provide the following update on operations in East Africa.

Progress is being made on the decision regarding the route of the export pipeline with the Technical Consultant having submitted its final feasibility report to the Governments of Uganda and Kenya. It is expected that the Governments will shortly agree on the preferred routing which will enable the next phase of work on the pipeline to progress.

Kenya operations have been focused on the South Lokichar Blocks 10BB and 13T where appraisal drilling and Extended Well Tests (EWT) are continuing. In May, the Amosing EWT commenced and five reservoir zones in the field were tested across two wells, being separately produced in one well while pressure responses were measured in the other well. Production from all five zones was at a combined average constrained rate of 4,300 bopd under natural flow conditions and a cumulative volume of 30,000 barrels of oil was produced into storage. The pressure data supports significant connected oil volumes and confirms lateral reservoir continuity between the wells which is positive for the future development of the Amosing field. Having completed the production testing, preparations are now underway for water injection tests into each of the five completed reservoir zones in Amosing-2A. These tests will validate the viability of water flood reservoir management and the oil recovery assumptions for the Field Development Plan.

Elsewhere in the South Lokichar basin, preparations for the Ngamia field EWT are underway. Multi zone completions were installed in the Ngamia-8, Ngamia-3 and Ngamia-6 wells. Initial rig-less flow testing during clean-up was at a combined maximum rate of 3,900 bopd and 1,740 bopd of 30 to 33 degree API oil for Ngamia-8 and Ngamia-3 with Ngamia-6 clean-up flow testing ongoing. These initial results are very encouraging.

The PR Marriott 46 rig spudded the Ngamia-9 appraisal well on 13 June 2015. Following this well, the rig will then move to drill the Twiga-3 and Amosing-5 appraisal wells, completing the 2015 appraisal drilling activities. In the third quarter of 2015, a basin testing exploration well is planned at Cheptuket in Block 12A. The well will test a basin bounding structural closure in a similar structural setting to the successful discoveries along the western bounding rift basin fault in the South Lokichar basin.

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. The Company is listed on the Toronto Stock Exchange and on Nasdaq Stockholm under the symbol "AOI".

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.

Additional Information

The information in this release is subject to the disclosure requirements of Africa Oil Corp. under the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. This information was publicly communicated on July 1, 2015 at 2:00 a.m. Eastern Time.

ON BEHALF OF THE BOARD

"Keith C. Hill"
President and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

Africa Oil Corp.
Sophia Shane
Corporate Development
(604) 689-7842
africaoilcorp@namdo.com
www.africaoilcorp.com