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NEWS RELEASE

AFRICA OIL KENYA OPERATIONS UPDATE

December 15, 2015 (AOI-TSX, AOI-Nasdaq Stockholm) ... Africa Oil Corp. (“Africa Oil” or the “Company”) is pleased to announce that the Etom-2 well in Block 13T, Northern Kenya, has encountered 102 metres of net oil pay in two columns. The objective of the well was to explore the north flank of the Etom structure in an untested fault block identified by recent 3D seismic. Oil samples, sidewall cores and wire line logging all indicate the presence of high API oil in the best quality reservoir encountered in the South Lokichar Basin to date. Additional prospectivity identified on the 3D seismic in the Etom Field area and in the northern portion of the basin, including the Erut and Elim prospects, will now be considered as part of the future exploration drilling program.

Discovering this thick interval of high quality oil reservoirs further underpins the development options and resource base. The result follows careful evaluation of 3D seismic data which was shot after the Etom-1 well and demonstrates how the partnership has improved its understanding of the South Lokichar Basin. This result also suggests significant potential in this underexplored part of the block as it is the most northerly well drilled in South Lokichar and is located close to the axis of the basin away from the basin-bounding fault. Accordingly, Tullow Oil plc and Africa Oil will review the potential of the greater Etom area and neighbouring prospects to decide on the forward program.

The PR Marriott Rig-46 drilled the Etom-2 well to a final depth of 1,655 metres and will now move to Block 12A where it will spud the Cheptuket-1 well around year end, the first well to be drilled in the Kerio Valley Basin.

In Block 10BB, the partnership has completed the Ngamia Extended Well Test production phase with approximately 38,000 barrels of oil produced. Five completed zones of the Ngamia-8 production well were tested individually at a cumulative rate of 2,400 bbl/d and all except the lowest zone produced without artificial lift. Communication between the producer well and an observation well, at a distance of approximately 500 metres, was also demonstrated.

Africa Oil CEO Keith Hill commented “This discovery confirms a new potential exploration fairway in the northern portion of the Lokichar Basin. This result will greatly aid us in adding critical resources for the basin development as well as enhancing the recently announced farm out deal with Maersk Oil.”

Africa Oil holds a 50% interest in Blocks 13T and 10BB with equal partner and operator Tullow Oil Plc. Upon closing of the previously announced farm-out agreement (see news release dated November 9, 2015), Africa Oil will have a 25% interest in Blocks 13T and 10BB.

About Africa Oil Corp.

Africa Oil Corp. is a Canadian oil and gas company with assets in Kenya and Ethiopia. The Company is listed on the Toronto Stock Exchange and on Nasdaq Stockholm under the symbol "AOI".

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 December 15, 2015 at 2:00 a.m. Eastern Time.

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.

Cautionary Statements regarding Well Test Results

Drill stem tests are commonly based on flow periods of 1 to 5 days and build up periods of 1 to 3 days. Pressure transient analysis has not been carried out on all well tests and the results should therefore be considered as preliminary. Well test results are not necessarily indicative of long-term performance or of ultimate recovery.

ON BEHALF OF THE BOARD

"Keith C. Hill"
President and CEO

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