

Extractive Sector Transparency Measures Act Report

Reporting Year
Reporting Entity Name

From: 1/1/2016

To: 12/31/2016
Africa Oil Corp.

Reporting Entity ESTMA Identification Number

E557501

Subsidiary Reporting Entities (if necessary)

Attestation: Please check one of the the boxes below and provide the required information

Attestation (by Reporting Entity)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name:
Position Title:

Ian Gibbs
Chief Financial Officer

Date: 5/25/2017

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year **From:** 1/1/2016 **To:** 12/31/2016
 Reporting Entity Name Africa Oil Corp.

Reporting Entity ESTMA Identification Number E557501

Subsidiary Reporting Entities (if necessary) 0

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Ethiopia	Federal Government of Ethiopia	\$0	\$0	\$310,000	\$0	\$0	\$0	\$0	\$310,000	
Kenya	Federal Government of Kenya	\$0	\$0	\$440,000	\$0	\$0	\$0	\$0	\$440,000	
TOTAL		\$0	\$0	\$750,000	\$0	\$0	\$0	\$0	\$750,000	

Notes:

- 1) All payments are rounded to the nearest \$10,000
- 2) All transactions are in US Dollars, which is the reporting currency of the Company
- 3) The Company did not make any in-kind payments during 2016.
- 4) Included in the above payments are the gross amount of payments made by Africa Oil Corp. and its subsidiaries on behalf of all joint venture partners where the Company acts in the capacity of joint venture operator. Also included are the net amount of payments made by Tullow Oil plc. and its subsidiaries on behalf of the Company where Tullow act in the capacity of joint venture operator and the Company holds a working interest in the joint venture (additional details regarding payments made by Tullow Oil plc. can be found in their 2016 Annual report).

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
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From: 1/1/2016 To: 12/31/2016
Africa Oil Corp.
E557501

Subsidiary Reporting Entities (if necessary)

0

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Ethiopia	Rift Basin Area	\$0	\$0	\$220,000	\$0	\$0	\$0	\$0	\$220,000	
Ethiopia	South Omo	\$0	\$0	\$90,000	\$0	\$0	\$0	\$0	\$90,000	
Kenya	Block 10BA	\$0	\$0	\$130,000	\$0	\$0	\$0	\$0	\$130,000	
Kenya	Block 10BB	\$0	\$0	\$170,000	\$0	\$0	\$0	\$0	\$170,000	
Kenya	Block 9	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$100,000	
Kenya	Block 12A	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0	\$20,000	
Kenya	Block 13T	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0	\$20,000	
TOTAL		\$0	\$0	\$750,000	\$0	\$0	\$0	\$0	\$750,000	

Notes:

1) All payments are rounded to the nearest \$10,000

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