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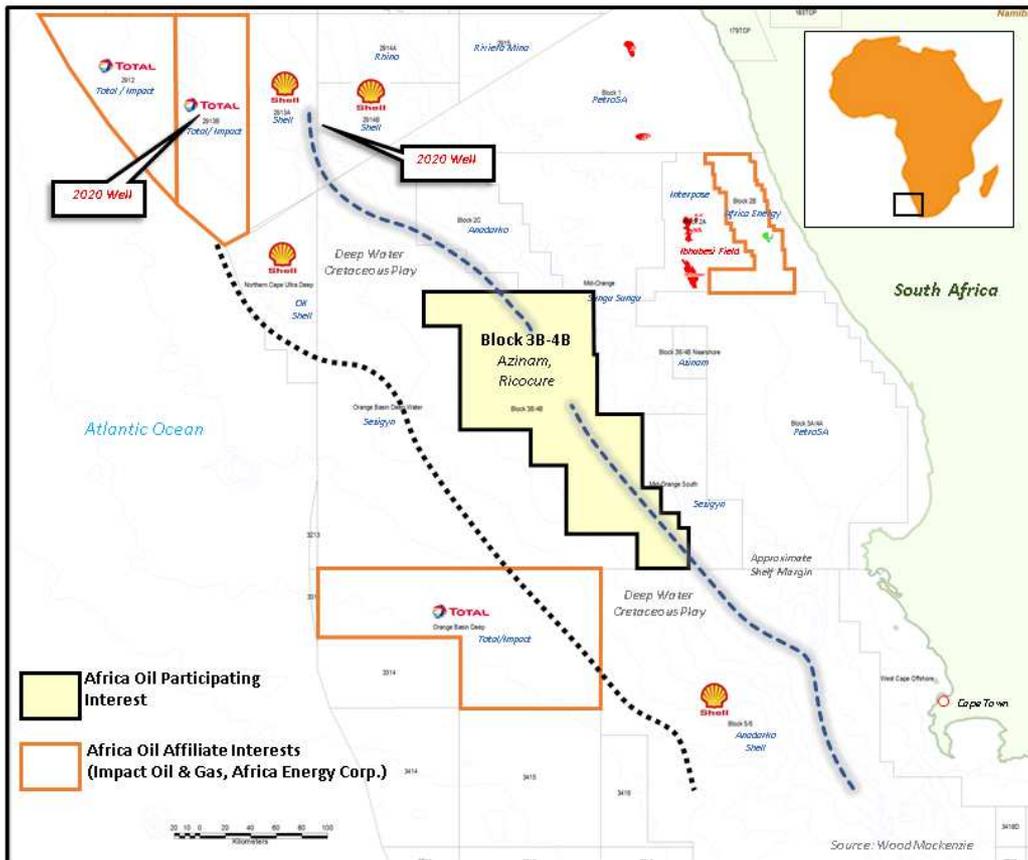
## **NEWS RELEASE**

### **AFRICA OIL ANNOUNCES FARMIN TO AZINAM BLOCK 3B/4B IN SOUTH AFRICA**

**July 3, 2019 (AOI-TSX, AOI-Nasdaq-Stockholm) ... Africa Oil Corp.** ("Africa Oil" or the "Company") is pleased to announce that its wholly-owned subsidiary, Africa Oil SA Corp., has entered into a definitive farmout agreement with Azinam Limited ("Azinam"), the Seacrest Capital-backed South West African-focussed oil & gas exploration company, whereby Africa Oil will acquire a 20% participating interest and operatorship in the Exploration Right for Block 3B/4B, offshore South Africa. Azinam will retain a 20% participating interest and Ricocure (Pty) Ltd retains a 60% participating interest.

Block 3B/4B is located in the Orange Basin and covers an area of 17,581 square kilometres in water depths ranging from 300 to 2,500 meters. The Block is located along-trend of an emerging Mid-Cretaceous oil play where operators are planning to drill several key exploratory wells that have the potential to be play-openers for a world-class petroleum province. Partners have identified an inventory of leads and prospects from an existing 10,020 square kilometer 3D survey that encompasses a majority of the Block. During the Initial Period of 3 years Africa Oil and partners are to carry out regional subsurface review of existing seismic, geological and engineering data, and may also include some select reprocessing of the existing 3D data, leading to identification of exploration prospects and recommendations for subsequent Renewal Periods.

Keith Hill, Africa Oil's President and CEO, commented, "We are pleased to add this block to our inventory of high-quality exploration opportunities in an area where several key wells will be drilled by Industry in the coming year. To the north and along trend, both Total and Shell plan to drill potential play openers and at the same time are increasing their positions in other blocks adjacent to Block 3B/4B. From the large existing 3D survey, we see a number of prospects that are similar to those that the Majors are targeting. This new position, combined with our other equity positions in Impact Oil and Gas and Africa Energy Corp., provides Africa Oil with a significant footprint in this exciting emerging play. We are also looking forward to partnering with Azinam, which has a leading licence and data position offshore South West Africa."



## About Africa Oil

Africa Oil Corp. is a Canadian oil and gas company with assets in Kenya and has signed an agreement to acquire an interest in a producing asset in deep water Nigeria. The Company is listed on the Toronto Stock Exchange and on Nasdaq Stockholm under the symbol "AOI".

## Additional Information

This information is information that Africa Oil Corp. is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below on July 3, 2019 at 2:00 a.m. EDT.

## Forward Looking Information

Certain statements 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, ongoing uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including statements pertaining to the completion of the farmin transaction, and planned activities during, and the outcome of, the Initial Period. 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.

ON BEHALF OF THE BOARD

"Keith C. Hill"  
President and CEO

For further information, please contact: Sophia Shane, Corporate Development (604) 689-7842.