3rd December 2014

**SESE PROSPECTING LICENCES EXTENDED FOR A FURTHER TWO YEARS**

The two key prospecting licences for coal at the Sese project in Botswana have been granted a two-year extension by the Minister of Minerals Energy and Water Resources. Prospecting Licences PL96/2005 Sese and PL197/2007 Sese West, held by African Energy Resources Botswana (Pty) Ltd have been extended until 31st December 2016. The two licences cover a combined area of approximately 516km² and contain 5 billion tonnes of thermal coal.

For any further information, please contact the Company directly on +61 8 6465 5500.

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