19 February 2018

**BOTSWANA STOCK EXCHANGE DELISTING**

Further to the announcement previously set out in the Company’s notice to shareholders published 19 January 2018, African Energy Resources Limited (the “Company”), today confirms that the share buyback (“Offer”) to Botswana shareholders closed on Friday 09 February, 2018 and the process of delisting from the Botswana Stock Exchange was completed today.

Five shareholders holding in total 108,212 Ordinary Shares in the issued share capital of the Company accepted the Offer. The remaining nine shareholders holding in total 1,658,280 Ordinary Shares in the issued share capital of the Company opted to retain their shareholding, which will be transferred to the Company’s ASX Share Register on or before 26 February, 2018.

Once the transfer to Company’s ASX Share Register is complete, these Ordinary Shares will continue to be traded on AIM under the ticker AFR, subject to the rules of ASX.

Information about the on-going business and affairs of the Company will continue to be made available on the Company website (www.africanenergyresources.com).

Following the delisting, queries or instructions should be directed to the Company or to the share registrar, Link Market Services.

For any further information, please contact the Company directly on +618 6465 5500.

For and on behalf of the Board