Africa Oil Corp

Africa Oil Announces Emekuya-1 Oil Discovery in Kenya

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 17, 2017) - Africa Oil Corp. ("Africa Oil", "AOC" or the "Company") (TSX:AOI)(OMX:AOI) is pleased to announce that the Emekuya-1 well in Block 13T, Northern Kenya has encountered approximately 75 metres of net oil pay in two zones.

Emekuya-1 is located 2.5 km north of Etom-2 and had the objective of drilling a fault block on the flank of the Greater Etom structure. The well was drilled by the PR Marriott Rig-46 to a total measured depth of 1,356 metres and penetrated reservoir quality Miocene sandstones which correlate to those seen in the successful Etom-2 well.

Downhole pressure measurements and fluid samples suggest that the main oil reservoir is on the same static pressure gradient as the Etom-2 well which demonstrates that a major part of the Greater Etom structure is oil-filled. The reservoir sands encountered also appear to be extensive which further de-risks the northern play area and bodes well for future exploration in the region.

The rig will be moved to drill an up-dip appraisal well on the Etom structure. Tullow Oil plc operates blocks 13T and 10BB with 50% equity and is partnered by Africa Oil and Maersk Olie og Gas A/S both with 25%.

Africa Oil CEO Keith Hill commented, "We are very pleased to continue our 100% success rate in the current program as we continue to build resources to enhance our ongoing development program. The four additional wells planned as well as the water flood pilot project will further allow us to better define the size and scope of the development."

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 the Company under the EU Market Abuse Regulation and the Swedish Securities Market Act. This information was publicly communicated by the persons set out below on May 17, 2017 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.

ON BEHALF OF THE BOARD

"Keith C. Hill"
President and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

Sophia Shane
Corporate Development
(604) 689-7842

---

https://africaoilcorp.mediaroom.com/index.php?s=2429&item=122498