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## NEWS RELEASE

### AFRICA OIL TO RELEASE FOURTH QUARTER 2022 FINANCIAL RESULTS ON MONDAY, FEBRUARY 27, 2023

**February 21, 2023 (AOI-TSX, AOI-Nasdaq-Stockholm) – Africa Oil Corp.** (“Africa Oil”, “AOC” or the “Company”) will publish its financial and operating results and related management’s discussion and analysis for the three months and twelve months ended December 31, 2022, after Toronto market close on Monday, February 27, 2023.

Senior management will hold a conference call to discuss the results on Tuesday, February 28, 2023 at 09:00 (ET) / 14:00 (GMT) / 15:00 (CET). The conference call may be accessed by dial in or via webcast.

Participants should use the following link to register for the live webcast:

<https://onlinexperiences.com/Launch/QReg/ShowUUID=F1BAFF1F-6862-4C78-9281-D20467A0B44F>

Please note that for optimal viewing, it is best not to connect to a Virtual Private Network (VPN) but instead to connect directly to the Internet.

Participants can also join via telephone with the instructions available on the following link:

<https://register.vevent.com/register/Bl6b5af2d6ec854982851dad879ccef82c>

Please join the event conference 5 minutes prior to the start time. A recording of the webcast will be available on the Company’s website after the event.

#### About Africa Oil

Africa Oil Corp. is a Canadian oil and gas company with producing and development assets in deep water Nigeria; development assets in Kenya; and an exploration/appraisal portfolio in various countries in West and South Africa, as well as Guyana. The Company is listed on the Toronto Stock Exchange and on Nasdaq Stockholm under the symbol “AOI”.

For further information, please contact:

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**Forward Looking Statements** This press release contains statements and information which constitute “forward-looking statements” or “forward-looking information” (within the meaning of applicable securities legislation). Such statements and information (together, “forward-looking statements”) relate to future events, including the Corporation’s future performance, business prospects or opportunities. Actual results may differ materially from those expressed or implied by forward-looking statements. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Forward-looking statements speak only as of the date of this press release, unless otherwise indicated. Africa Oil does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.

All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, forecasts, guidance, budgets, 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”, “forecast”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe”, “budget” and similar expressions) are not statements of historical fact and may be “forward-looking statements”.