NEWS RELEASE

AFRICA OIL TO RELEASE FIRST QUARTER 2024 FINANCIAL RESULTS ON WEDNESDAY, MAY 15, 2024

May 7, 2024 (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 ended March 31, 2024, after Toronto market close on Wednesday, May 15, 2024.

Senior management will hold a conference call to discuss the results on Thursday, May 16, 2024 at 09:00 (EDT) / 14:00 (BST) / 15:00 (CEST). 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://edge.media-server.com/mmc/p/2vjwubo5

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

https://register.vevent.com/register/BI0fd530d12c0d4c4d8be2d49571b38dbf

1. Click on the call link and complete the online registration form.
2. Upon registering you will receive the dial-in info and a unique PIN to join the call as well as an email confirmation with the details.
3. Select a method for joining the call;
    i. Dial-In: A dial in number and unique PIN are displayed to connect directly from your phone.
    ii. Call Me: Enter your phone number and click "Call Me" for an immediate callback from the system. The call will come from a US number.

About Africa Oil

Africa Oil Corp. is a Canadian oil and gas company with producing and development assets in deepwater Nigeria, an interest in the Venus light oil and associated gas discovery, offshore Namibia, and an exploration/appraisal portfolio in west and south of 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:

Shahin Amini
Head of Investor Relations and Communications
shahin.amini@africaoilcorp.com
T: +44 (0)20 8017 1511