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## **NEWS RELEASE**

### **AFRICA OIL SHARE CAPITAL AND VOTING RIGHTS UPDATE**

**July 31, 2024 (AOI-TSX, AOI-Nasdaq-Stockholm) – Africa Oil Corp.** (“Africa Oil”, or the “Company”) reports the following share capital and voting rights update in accordance with the Swedish Financial Instruments Trading Act.

As a result of the exercise of stock options, and the settlement of share units issued under the Company’s Long-Term Incentive Plan, Africa Oil now has 443,014,670 common shares issued and outstanding with voting rights as at July 31, 2024.

#### **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. 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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#### **Additional Information**

This information is information that Africa Oil is obliged to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact persons set out above, at 5:00 p.m. EDT on July 31, 2024.