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NEWS RELEASE

AFRICA OIL TO RELEASE FIRST QUARTER 2025 FINANCIAL RESULTS ON WEDNESDAY, MAY 14, 2025

May 7, 2025 (AOI-TSX, AOI-Nasdaq-Stockholm) – Africa Oil Corp. (“Africa Oil”, “AOC” or the “Company”) will publish its financial and operating results, along with the related management’s discussion and analysis for the three months ended March 31, 2025, after Toronto market close on Wednesday, May 14, 2025.

Senior management will hold a conference call to discuss the results on Friday, May 16, 2025, at 09:00 (EST) / 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://webcasting.buchanan.uk.com/broadcast/680f944fc26db8001247cb6f>

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

<https://url.de.m.mimecastprotect.com/s/FC-zC46A74ulzigU3Hyc4JuC-?domain=urldefense.com>

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.

About Africa Oil

Africa Oil is a full-cycle Independent upstream oil and gas company with interests offshore Nigeria, Namibia, South Africa and Equatorial Guinea. Its main assets are producing and development assets in deepwater Nigeria operated by Majors. The Company holds a leading position in the Orange Basin including its effective interest in the Venus light oil project, offshore Namibia, and its direct interest in Block 3B/4B, offshore South Africa. The Company is listed on the Toronto Stock Exchange and on Nasdaq Stockholm under the symbol "AOI".

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