

23 November 2010

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Via electronic lodgement

Dear Sir/Madam,

RESULTS OF ANNUAL GENERAL MEETING

The Company confirms that all resolutions put to shareholders at the Annual General Meeting held today, 23 November 2010, were carried unanimously on a show of hands.

In accordance with Listing Rule 3.13.2, the following information is provided in relation to the resolutions considered by shareholders at the AGM.

The Company received 33 valid proxies representing 117,288,973 ordinary shares who had directed their voting preferences.

No.	Resolution	For	Against	Abstain
1	Receipt of Financial Statements and Reports	117,262,473	26,500	-
2	Re-election of Director - Gregory Fry	115,669,088	26,500	1,593,385
3	Re-election of Director - Alasdair Cooke	105,825,535	126,500	11,336,938
4	Ratification of Options issued to Employees and consultants	117,005,473	271,500	12,000
5	Ratification of 15c Placement	116,930,973	26,500	331,500
6	Approval of Employee Share Option Plan	117,140,973	146,500	1,500

For any further information, please refer to the Company's website or contact the Company directly on +61 8 6465 5500.

For and on behalf of the board

African Energy Resources Limited

ASX : AFR

Issued Capital
292,874,650

Directors:

Alasdair Cooke
Executive Chairman

Frazer Tabcart
Managing Director

Bill Fry
Executive Director

Mike Curnow
Non-Executive Director

Valentine Chitalu
Non-Executive Director

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