

18 February 2011

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 GENERAL MEETING

The Company confirms that all resolutions put to shareholders at the General Meeting held today, 18 February 2011, 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 GM.

The Company received 80 valid proxies representing 76,660,095 ordinary shares who had directed their voting preferences.

No.	Resolution	For	Against	Abstain
1	Ratification of Placement	76,349,349	259,446	51,300
2	Grant of Options to Director - Dr Charles Tabear	74,069,290	832,230	1,758,575
3	Grant of Options to Director - Mr Alasdair Cooke	49,682,040	832,230	26,145,825
4	Grant of Options to Director - Mr Gregory Fry	71,987,673	832,230	3,840,192

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
293,124,650

Directors:

Alasdair Cooke
Executive Chairman

Frazer Tabear
Managing Director

Bill Fry
Executive Director

Mike Curnow
Non-Executive Director

Valentine Chitalu
Non-Executive Director

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