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10th July 2013

COMPLETION OF 1.3 BT MMAMANTSWE COAL ACQUISITION

- Aviva Corporation Ltd (ASX: AVA, "Aviva") has informed African Energy Resources Ltd ("African Energy") that it's shareholders have voted in favour of selling the 1.3 billion tonne Mmamantswe Coal Project to African Energy for a cash consideration of AUD $3.5M.
- This satisfies the final condition precedent to the Mmamantswe project acquisition by African Energy.
- The Sentient Executive GP IV, Limited, acting for Sentient Global Resources Fund IV, L.P. ("Sentient") will now subscribe for a further AUD $3.5M of African Energy shares at AUD 12c per share. Sentient will also receive an additional 3,541,667 shares in African Energy as a Placement Fee on its entire AUD $8.5M investment (comprising the first tranche investment of AUD $5M in May plus this second tranche of AUD $3.5M).
- On completion of these transactions, African Energy will have secured the full rights to 3.8 billion tonnes of coal in Botswana (Table 1, Diagram 1), and maintained its working capital at approximately AUD $6M.
- At conclusion, Sentient will own approximately 17.4% of the issued shares in African Energy and will be the single largest shareholder.

For any further information, please contact the Company directly on +61 8 6465 5500.

For and on behalf of the board.

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code (2004 edition) and references to "Measured, Indicated and Inferred Resources" are to those terms as defined in the JORC Code (2004 edition).

Information in this report relating to Exploration results, Mineral Resources or Ore Reserves is based on information compiled by Dr Frazer Tabeart (an employee and the Managing Director of African Energy Resources Limited) who is a member of The Australian Institute of Geoscientists. Dr Tabeart has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Tabeart consents to the inclusion of the data in the form and context in which it appears.

TABLE 1: Resource Summary	
	Total Tonnes in-situ
SESE Deposit	
MEASURED (Block-B)	318 Mt
MEASURED (Block-C)	333 Mt
INDICATED	1,714 Mt
INFERRED	152 Mt
Mmamantswe Deposit	
INFERRED	1,296 Mt
(includes PROBABLE RESERVE)	895 Mt
TOTAL (Resources)	**3,813 Mt**

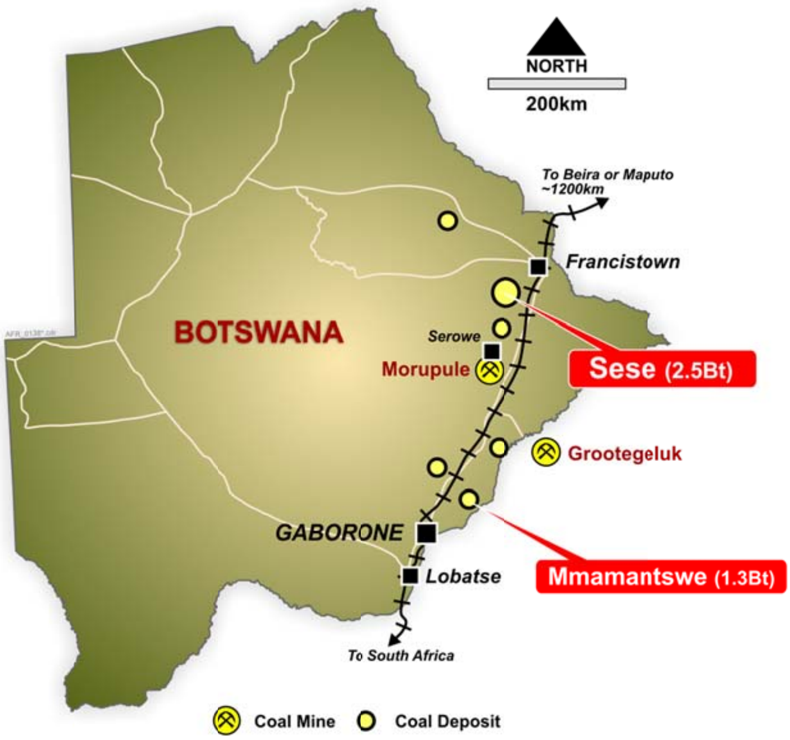

Diagram 1 – Location Map showing the positions of the Sese and Mmamantswe coal deposits.