

23 May 2014

RESULTS OF GENERAL MEETING

African Energy Resources confirms that each of the four resolutions put to shareholders at the General Meeting held today, 23 May 2014, 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 voted upon by shareholders at the meeting.

The Company received 84 valid voting instruction forms representing 118,686,608 ordinary shares who directed their voting preferences as follows;

No.	Resolution	For	Against	Abstain
1	Ratification of Placement	28,497,753	168,668	90,020,187
2	Approval of Placement To Alasdair Cooke	99,514,867	429,252	18,742,489
3	Ratification of Share Placement Fee Issue	28,230,466	360,955	90,095,187
4	Ratification of Macquarie Options Issue	118,259,193	395,791	31,624

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