

19 November 2020

## **ANNUAL GENERAL MEETING – WITHDRAWAL OF RESOLUTIONS**

African Energy Resources Limited (ASX: AFR, “African Energy” or “the Company”) advises that:

- special resolution 6 “Approval for Additional Capacity to issue Equity Securities”;
- ordinary resolution 7 to approve the issue of securities under the employee incentive scheme; and
- ordinary resolutions 8 and 9 approving the award of options to Directors,

have been withdrawn from the agenda of the Company’s 2020 Notice of Annual General Meeting.

The meeting is to be held at 11: 30 AWST today.

The proposed resolutions have been withdrawn as the Board believes that there is insufficient support for the resolution by shareholders. The withdrawal of resolutions will not affect the validity of the CDI voting instruction forms attached to the 2020 Notice of Annual General Meeting or any CDI voting instruction forms already submitted.

The Employee Incentive Scheme, the subject of resolution 7, remains in place and may still be utilised if the board considers appropriate. Securities issued under the Employee Incentive Scheme will take away from the ASX Listing Rule 7.1, 15% placement capacity.

This announcement is authorised by company secretary, Daniel Davis.

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