

Market Announcement

17 August 2021

African Energy Resources Limited (ASX: AFR) – Suspension from Official Quotation

Description

The securities of African Energy Resources Limited ('AFR') will be suspended from quotation immediately under Listing Rule 17.2, at the request of AFR, pending the release of an announcement regarding a joint venture agreement and capital raising.

Issued by

Stephanie Patchell

Adviser, Listings Compliance (Perth)



AFRICAN ENERGY RESOURCES LTD ARBN 123 316 781

Australian Office: Suite 1, 245 Churchill Avenue Subiaco WA 6008

17 August 2021

Stephanie Patchell ASX Compliance Pty Limited Level 40 Central Park 152-158 St George's Terrace PERTH WA 6000

By email to: tradinghaltsperth@asx.com.au

Dear Stephanie,

REQUEST FOR VOLUNTARY SUSPENSION

Pursuant to ASX Listing Rule 17.2, African Energy Resources Limited (ASX:AFR) (the "Company") requests a voluntary suspension be applied to the Company's securities pending the release of an announcement regarding a joint venture agreement and capital raising. ("Announcement").

The Company is not in a position to make the Announcement at this time.

The Company requests that the voluntary suspension remain in place until the release of the Announcement, which is expected to be no later than Wednesday, 18 August 2021.

The Company is not aware of any reason why the voluntary suspension should not be granted or of any other information necessary to inform the market about the voluntary suspension

Yours sincerely,

Daniel Davis

Company Secretary