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**ASX RELEASE ASX:AFR**

28 October 2021

## **CHANGE OF PRESENTATION CURRENCY**

African Energy Resources Limited (ASX: AFR, “the Company”) advises that it has voluntarily changed its presentation currency from US dollars to Australian dollars in accordance with AASB 108 ‘Accounting Policies’.

Given recent change in focus to Australian copper exploration, most of the Company’s cash reserves and costs are denominated in Australian dollars and the Board believes that the change will give investors and other stakeholders a clearer understanding of the Company’s performance over time.

The change means that financial information in the Company’s quarterly reports commencing from the quarter to 30 September 2021, as well as its annual and interim financial reports, will be presented in Australian dollars.

This announcement is authorised for release by the managing director, Frazer Tabeart.

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

					Proxy Votes			Poll Results (if applicable)		
Resolution		Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN
1	Ratification of Placement Share Issue	P	114,705,365	108,176,257	453,333	6,075,775	-	108,176,257	453,333	6,075,775
2	Approval to Issue Placement Shares to Alasdair Cooke	P	96,164,357	59,207,746	465,333	36,491,278	-	59,207,746	465,333	36,491,278
3	Approval to Issue Placement Shares to Frazer Tabcart	P	96,164,357	59,207,746	465,333	36,491,278	-	59,207,746	465,333	36,491,278
4	Approval to Issue securities under employee incentive Scheme	P	96,172,857	59,019,746	473,833	36,679,278	-	59,019,746	473,833	36,679,278
5	Approval to issue options to Alasdair Cooke	P	96,182,687	59,019,746	483,663	36,679,278	-	59,019,746	483,663	36,679,278
6	Approval to issue options to Frazer Tabcart	P	96,182,687	59,019,746	483,663	36,679,278	-	59,019,746	483,663	36,679,278
7	In Specie Distribution	P	120,584,118	120,283,535	271,833	28,750	-	120,283,535	271,833	28,750