



Suite 2000  
885 West Georgia Street  
Vancouver, B.C. Canada V6C 3E8  
Ph. 604-689-7842 Fx. 604-689-4250  
africaoilcorp@namdo.com  
africaoilcorp.com

## NEWS RELEASE

### AFRICA OIL ANNOUNCES APPOINTMENT OF COO

**October 11, 2022 (AOI-TSX, AOI-Nasdaq-Stockholm) – Africa Oil Corp.** (“Africa Oil”, or the “Company”) is pleased to announce the appointment of Mr. Craig Knight as Chief Operations Officer (“COO”) of the Company effective October 11, 2022, in replacement of Mr. Timothy Thomas who retired from the Company in 2021 and became a consultant to the Company.

Mr. Craig Knight joined Africa Oil in August 2021 and brings with him over 16 years of industry experience. He graduated from the University of New South Wales with a Bachelor of Petroleum Engineering and joined Woodside Energy’s graduate Petroleum Engineering program. Mr. Knight moved to Denmark to join Maersk Oil in 2011 where he held various roles across petroleum, production and completions engineering, as well as in exploration and subsurface leadership. In 2017, Mr. Knight moved to Aberdeen with Maersk Oil, where his roles included Subsurface leadership and Non-Op Asset Management. From 2018 to 2021, Mr. Knight was Production Director for Spirit Energy where he was responsible for Production Management, Hydrocarbon Accounting and developing Spirit’s carbon emissions reporting processes.

Keith Hill, President, and CEO stated: “We are excited to have Craig step into the COO role. He has been a great addition to our Management Team, and he brings a track record of success in the sector. We look forward to his additional contributions. Further, I would like to thank Tim for his leadership over the past few years, and we wish him all the best.”

#### About Africa Oil

Africa Oil Corp. is a Canadian oil and gas company with producing and development assets in deepwater Nigeria; development assets in Kenya; and an exploration/appraisal portfolio in Africa and Guyana. The Company is listed on the Toronto Stock Exchange and on Nasdaq Stockholm under the symbol “AOI”.

For further information, please contact:

Shahin Amini  
IR and Commercial Manager  
[shahin.amini@africaoilcorp.com](mailto:shahin.amini@africaoilcorp.com)  
T: +44 (0)20 8017 1511

Sophia Shane  
Corporate Development  
[sophias@namdo.com](mailto:sophias@namdo.com)  
T: +1 (604) 806-3575

#### Additional Information

This information is information that Africa Oil is obliged to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact persons set out above, at 5:30 p.m. ET on October 11, 2022.

#### Forward Looking Information

Certain statements and information contained herein constitute “forward-looking information” (within the meaning of applicable Canadian securities legislation), including whether the Company continues with an Normal Course Issuer Bid share buyback program. Such statements and information (together, “forward looking statements”) relate to future events or the Company’s future performance, business prospects or opportunities.

All statements other than statements of historical fact may be forward-looking statements. Statements concerning proven and probable reserves and resource estimates may also be deemed to constitute forward-looking statements

and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, ongoing uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including statements pertaining to dividend distributions, share repurchase programs, the 2022 Management Guidance including production, cashflow from operation and capital investment estimates, performance of commodity hedges, the results, schedules and costs of exploratory drilling activity, uninsured risks, regulatory and fiscal changes, availability of materials and equipment, unanticipated environmental impacts on operations, duration of the drilling program, availability of third party service providers and defects in title. No assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in macro-economic conditions and their impact on operations, changes in oil prices, reservoir and production facility performance, hedging counterparty contractual performance, results of exploration and development activities, cost overruns, uninsured risks, regulatory and fiscal changes, defects in title, claims and legal proceedings, availability of materials and equipment, availability of skilled personnel, timeliness of government or other regulatory approvals, actual performance of facilities, joint venture partner underperformance, availability of financing on reasonable terms, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental, health and safety impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.