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**ASX RELEASE ASX:AFR**

20 June 2017

### **KEY MILESTONE FOR CHIRUNDU SALE TRANSACTION**

On 7 March 2017, the Company advised that it had executed a binding agreement to sell its Zambian uranium mineral interests to GoviEx Uranium Inc. (TSX-V: GXU, "GoviEx") for 3.0M GoviEx shares and 1.6M common share purchase warrants (the "Transaction").

African Energy advises that that Zambian Competition and Consumer Protection Commission has reviewed and provided its approval for the Transaction to proceed.

African Energy expects the Transaction to close by the second half of July 2017. Closing is subject to the receipt of the usual required consents and approvals, as well as the satisfaction of other conditions customary for a transaction of this nature.

For further information on the Transaction or African Energy's other projects, please contact the Company directly on +618 6465 5500.

For and on behalf of the Board