



Delivering power to the people

ASX RELEASE ASX:AFR

19 January 2018

BOTSWANA STOCK EXCHANGE DELISTING

African Energy Resources Limited (“Company”) has been listed on the venture capital board of the Botswana Stock Exchange (BSE) since October 2011. There are currently 22 shareholders holding less than 0.3% of the Company’s shares on issue.

Whilst the Company continues to pursue the development of the Sese JV Coal and Power Project, the Directors formed the view that the administrative costs and related obligations associated with maintaining the BSE listing are no longer justifiable and shareholders subsequently voted in favour of a delisting from the BSE at the AGM on 22 November 2017.

A circular to holders of the Company’s shares on the BSE will be released on 19 January 2018 setting out the options available to them with regard to the delisting. The delisting is expected to be completed on or about 16 February 2018 at which time shareholdings that remain on the BSE register will be transferred to the ASX Register.

Affected shareholders should contact Corpserve Botswana to assist with any queries or instructions in relation to the delisting.

Following the delisting, queries or instructions should be directed to the Company or to the ASX share registrar, Link Market Services.

For any further information, please contact the Company directly on +618 6465 5500.

For and on behalf of the Board