



1st May 2008

"We are pleased to announce that on May 1<sup>st</sup> 2008 Africa Oil Exploration plc acquired a 9.68% stake in Wilton Petroleum"

#### HIGHLIGHTS

- \* Africa Oil will pay £755,439 for 9.68% stake in exploration company Wilton;
- \* Option to acquire remaining 90.32% interest in Wilton;
- \* Wilton currently has assets in onshore Madagascar;
- \* Wilton is expected to add to its existing asset base in the coming months;  
and
- \* Africa Oil continues to look for further potential investments.

Wilton is a hydrocarbon exploration and production company with assets in onshore Madagascar. It has a 100% interest in Block 2102 situated in the centre of the Majunga Basin in the northwest of the country.

Wilton has established a strong commercial and technical team with a focus on heavy oil, and has identified a number of opportunities that it expects to access in the coming months to add to its existing asset base.

Wilton's technical team is led by Dr Nigel Banks who has extensive experience of exploration and development of assets in many areas of the world, having led the Cairn Energy geoscience team in India at the time of the discovery and appraisal of the Rajasthan oil discoveries, and worked in Madagascar, Nigeria, Malaysia, Russia and South America. Dr Banks has a D. Phil in geology from Oxford University and, in addition to Cairn, has also worked for Shell, Occidental and Bitech Petroleum.

Africa Oil's Managing Director David Carr says: "We are delighted to have signed this agreement with Wilton. This is an exciting investment, which we look forward to developing, while further growing our portfolio in due course. We look forward to updating the market in the coming months as we explore potential acquisitions."