

**Azonto Petroleum Limited**

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**29 May 2015**

**ASX Code: APY**

**AIM Code: AZO**

**Azonto Petroleum Limited  
("Azonto" or the "Company")**

**Board Changes**

Azonto announces the following Board Changes effective immediately prior to the commencement of the Annual General Meeting of the Company taking place today.

Andrew Bartlett, Non-Executive Chairman since March 2013, has announced his retirement and will be stepping down from the Board to pursue other business interests.

Andrew Sinclair, Senior Independent Director of Azonto since March 2014 and Non-Executive Director since December 2012, will be assuming the position of Non-Executive Chairman. Andrew Sinclair who is based in Australia is a senior oil and gas financier and is presently the Founder, Commercial Lead and Investment Committee Member at Giant Capital. Prior to this, Andrew worked for Macquarie Bank for 16 years, where he held positions in the Sydney, Houston and London offices. Andrew will continue as a Member of the Nominations Committee, Remuneration Committee, Technical & Reserves Committee and New Business Committee.

Commenting on the Board Changes, incoming Chairman Andrew Sinclair said:

"On behalf of the Board I wish to thank Andrew for his input and guidance over the past few years. The Company faced a number of challenges during Andrew's tenure as Chairman and he has guided the Company through these times with dedication and leadership.

These are challenging times for our sector and our company is at a critical juncture in its development. The Board immediately faces a number of key decisions with regards to financing and progressing the Company's assets in Cote d'Ivoire. We will continue to ensure that the decisions we make going forward are in the best interest of all our shareholders".

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