



Delivering power to the people

ASX RELEASE ASX:AFR

31 March 2014

DIRECTOR RESIGNATION

African Energy Resources (ASX: AFR) wishes to advise that Mr Michael Curnow has tendered his resignation as Non-Executive Director of the Company, effective today.

Mr Curnow was an inaugural Director of African Energy Resources and the Board wishes to acknowledge the valuable contributions he has made over the past seven years. In addition to his Board role, Mr Curnow has been chairman of the Remuneration Committee and Audit Committee.

Mr Curnow's previous experience with operating mines in Botswana and his network of contacts in the southern African region have greatly assisted the Company with progress at the Sese Coal & Power Project from its initial discovery less than four years ago.

A duly completed appendix 3Z follows.

For any further information, please contact the Company directly on +61 8 6465 5500.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	African Energy Resources Limited
ARBN	123 316 781

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Michael Paul Curnow
Date of last notice	19 December 2013
Date that director ceased to be director	31 March 2014

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
423,436 shares
An additional 104,167 shares will be issued to Mr Curnow in April 2014 in lieu of cash salary for the period 1 January to 31 March 2014 as approved by Shareholders at the 2013 AGM.
An additional 33,334 shares will be issued to Mr Curnow in April 2014 on conversion of performance rights. 33,333 performance rights lapse upon the resignation of Mr Curnow.

+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Gold Service Industries Pty Ltd	645,032 Shares

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.