

19 November 2020

RESULTS OF ANNUAL GENERAL MEETING

African Energy Resources Limited (ASX: AFR, “the Company”) advises the results of resolutions proposed at the Company’s annual general meeting (Meeting), which was held today.

Resolutions 6, 7, 8 and 9 were withdrawn by the Company prior to the Meeting as the Board believed that there was insufficient support for the respective resolutions by shareholders.

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, the Company advises that details of the Poll results and the proxies received in respect of each resolution are set out below:

Summary of Proxies Received

Resolution	For	Against	Abstain
1. Receipt of Financial Statements and Reports	288,083,169	200,000	68,739
2. Re-election of Director – Frazer Tabeart	287,943,004	380,165	28,739
3. Re-election of Director – Valentine Chitalu	146,538,218	141,784,951	28,739
4. Amend Articles	288,083,169	200,000	68,739
5. Ratification of issue of Options to Consultant	146,478,218	141,804,951	68,739
6. Approval of additional 10% issue capacity	Withdrawn prior to the Meeting		
7. Approval to issue securities under Employee Incentive Scheme	Withdrawn prior to the Meeting		
8. Approval to issue Options to Alasdair Cooke	Withdrawn prior to the Meeting		
9. Approval to issue Options to Frazer Tabeart	Withdrawn prior to the Meeting		

Poll Results

Resolution	For	Against	Abstain	Carried
1. Receipt of Financial Statements and Reports	288,083,169	200,000	68,739	Yes
2. Re-election of Director – Frazer Tabeart	287,943,004	380,165	28,739	Yes
3. Re-election of Director – Valentine Chitalu	146,538,218	141,784,951	28,739	Yes
4. Amend Articles	288,083,169	200,000	68,739	Yes
5. Ratification of issue of Options to Consultant	146,478,218	141,804,951	68,739	Yes

This announcement is authorised for release by the chairman, Alasdair Cooke.

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