

**-- MEDIA RELEASE --**

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**For Immediate Release**

Afric Oil notes the article in the Sunday Times with regards to our financing arrangement with the PIC in 2017.

We can confirm receiving letters from a law firm claiming to represent Zonkizizwe Investments and The Noble Company, with respect to fund-raising fees.

Afric Oil has rejected the claims on the basis that we are not aware of such arrangements and that we could not find any evidence of the legitimacy of any claims for fund-raising fees.

We can thus categorically state that Minister Zweli Mkhize, nor any of the parties mentioned, was ever contracted by Afric Oil to facilitate a loan transaction with the PIC.

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