

Communications with Shareholders

Policy: It is the policy of the Company to communicate effectively with its shareholders by giving them ready access to balanced and understandable information about the Company and making it easier for them to participate in general meetings.

Procedures: The Company Secretary has been nominated as the person responsible for communications with the Australian Stock Exchange (ASX). This role includes responsibility for ensuring compliance with the continuous disclosure requirements of the ASX Listing Rules and overseeing and coordinating information disclosure to the ASX, analysts, brokers, shareholders and the public.

All information disclosed to the ASX is placed on the Company's web site as soon as it is disclosed to and acknowledged by the ASX. When analysts are briefed on the Company's activities, the material used in the presentation (if not previously released) is released to the ASX and placed on the Company's web site. Procedures have been established for reviewing whether any price sensitive information has been inadvertently disclosed, and if so, this information is also released to the market.

All shareholders receive a copy of the Company's annual report. Copies of the Company's quarterly and half yearly reports are provided to the ASX and placed on the web site. Copies of these reports are sent to any shareholder or interested party requesting a copy.

All recent reports and announcements since the Company was listed on the ASX are available on the Company's web site at www.africanenergyresources.com