

African Energy Resources (Guernsey) Ltd.

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African Energy Resources in coking coal discovery in Zambia

African Energy Resources (ASX:AFR) has discovered coking coal in southern Zambia from recently received analytical data from its Sinazongwe coal project.

The find confirms the potential for AFR to derive a medium to hard coking coal primary product and a thermal coal middling by washing the coal.

Previously announced reconnaissance drilling by African Energy discovered the presence of multiple coal seams (up to 3 seams, each being 1.7 metres thick) in eight holes drilled at Sinazongwe.

Sinazongwe is located in the Gwembe Valley, Zambia's only coal producing region, where a 300MW power station is currently under construction to provide electricity for the Zambian domestic market.

FSI

A total of 17 of the 19 samples were determined to have a Free Swelling Index (FSI) above 4.5. Maximum FSI was 8.5, with a mean FSI of 6.1, indicating some potential for medium to hard coking coal.

FSI analyses of the coal seams in the remaining 4 holes are expected in the coming weeks and will be reported once received.

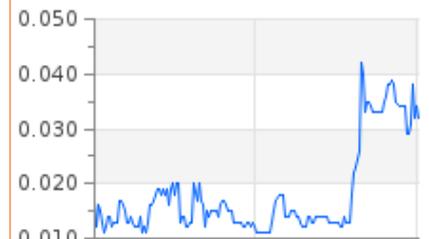
Further drilling, proximate analyses and washing tests will be required to evaluate the full potential of this project.

The company's cash position at 31 December 2012 was US\$3.7 million.

Price: 0.032

Market Cap: \$19.93 m

1 Year Share Price Graph



February 2011 September 2011 February 2012

Share Information

Code: AFR

Listing: ASX

52 week	High	Low
	0.046	0.011

Sector: Coal

Website:

www.africanenergyresources.com

Company Synopsis:

African Energy Resources (ASX:AFR) is listed on the Australian Securities Exchange.

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