

# **Afex Global Raised USD 6.2 Million of Additional Capital**

**Bermuda, 22 November 2012**

Afex Global Limited (AFEX or the Company) raised a total of USD 6.2 million of additional capital via a combined rights issue to the Company's shareholders and subscriptions from AFEX's management and senior staff.

AFEX is an independent oil and gas exploration and production (E&P) company incorporated in Bermuda and focuses exclusively on opportunities in Africa. Since its incorporation in 2006, AFEX has used its extensive technical knowledge and its strong local relationships with major public and private parties in the region to build an attractive portfolio of exploration and production assets in Cameroon, Equatorial Guinea, Angola and Mali while developing numerous other business opportunities across the region.

This additional capital will be combined with funds already on the Company's balance sheet and will be used to finance AFEX's ongoing development programme, including the drilling of two wells on the Matanda block in the Republic of Cameroon planned for early 2013.

AFEX is debt free and fully equity funded. The Company has adopted a staged approach to funding its expansion allowing its investors to build value while remaining attractive to investors and capital markets.

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**Notes to the Editor:**

**Afex Global Limited (AFEX)**

AFEX is an independent oil and gas exploration and production (E&P) company incorporated in Bermuda and focuses exclusively on opportunities in Africa. Since its founding in 2006 the Company has successfully executed its strategy of acquiring oil and gas exploration and production acreage in the West African region. AFEX currently holds assets in the Republic of Angola, the Republic of Cameroon, the Republic of Mali and the Republic of Equatorial Guinea and is pursuing several new business opportunities across the region.

**Gulf One Investment Bank B.S.C. (c) (Gulf One)**

Gulf One is a leading knowledge based investment bank focused on providing professional and high-quality infrastructure related investments and opportunities for the MENA region. Opportunities are identified and developed through an independent approach based on knowledge, expert insight and innovative thought, which produces secured, ethical and profitable results for all stakeholders and brings meaningful contributions to society. Gulf One was jointly founded in 2006 by Dr. Nahed Taher, Chief Executive Officer (CEO) and Mr. Ziyad Omar, Chief Investment Officer (CIO).

Gulf One's primary focus is on vital economic sectors including water, power, mining, transport and down-stream petrochemicals. Guided by Islamic principles, Gulf One's products and services offer unique financial solutions custom tailored to meet and build regional capacity. The Bank's financial model is based on a complete alignment of interests with investors, demonstrating a transparent, long-term commitment to them.

Gulf One is an independent investment bank and exclusively focuses its core products and services on large scale energy-related and infrastructure development projects. The aim of the bank is to facilitate sustainable economic development and create wealth and prosperity in the region.

Headquartered in Bahrain, Gulf One operates under a conventional wholesale banking license granted by the Central Bank of Bahrain (CBB), CR 62199, with a paid-up capital of USD 113,888,889. For further information visit our website: [www.gulf1bank.com](http://www.gulf1bank.com)

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