

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

(Mark One)

Annual Report Under Section 13 Or 15(d) Of The Securities Exchange Act Of 1934
for the fiscal year ended **October 31, 2012**

or

Transition Report Under Section 13 Or 15(d) Of The Securities Exchange Act Of 1934
for the transition period from _____ to _____

COMMISSION FILE NUMBER: 000-54004

AMERICAN LIBERTY PETROLEUM CORP.
(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

98-0599151

(I.R.S. Employer Identification No.)

**4900 California Ave., Tower B-210
Bakersfield, CA 93309**

(Address of principal executive offices)

(661) 377-2911

Registrant's telephone number, including area code

Securities registered under Section 12(b) of the Exchange Act:

None

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, \$0.00001 Par Value Per Share

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the Company as of April 30, 2012 was \$3,075,469 using 2,295,126 shares at \$1.34 per share. For the purpose of this computation, all executive officers, directors and 10% shareholders were deemed affiliates. Such a determination should not be construed as an admission that such 10% shareholders are affiliates.

As of February 14, 2013, 107,239,051 shares of common stock, \$0.00001 par value per share, were outstanding.

AMERICAN LIBERTY PETROLEUM CORP.

ANNUAL REPORT ON FORM 10-K
FOR THE YEAR ENDED OCTOBER 31, 2012

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PART I

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements. Forward-looking statements include those that address activities, developments or events that we expect or anticipate will or may occur in the future. All statements other than statements of historical facts contained in this Annual Report, including statements regarding our future financial position, business strategy, budgets, projected costs and plans and objectives of management for future operations, are forward-looking statements. These statements reflect the current views of management with respect to future events and are subject to risks, uncertainties and other factors that may cause our actual results, performance or achievements, or industry results, to be materially different from those described in the forward-looking statements. We undertake no obligation to update or revise our forward-looking statements, whether as a result of new information, future events or otherwise. We advise you to carefully review the reports and documents we file from time to time with the Securities and Exchange Commission (the "SEC"), particularly our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K.

As used in this Annual Report, the terms "we," "us," "our," "ALP", and the "Company" mean American Liberty Petroleum Corp. and its subsidiaries, unless otherwise indicated. All dollar amounts in this Annual Report are expressed in U.S. dollars, unless otherwise indicated.

The disclosures set forth in this report should be read in conjunction with our consolidated financial statements and notes thereto for the year ended October 31, 2012. Because of the nature of a relatively new company, the reported results will not necessarily reflect the operating results that will be achieved in the future.

ITEM 1. BUSINESS

Organization and Background

The Company was incorporated on October 16, 2008 in the State of Nevada as "Oreon Rental Corporation". At the time of its incorporation, the management of the Company intended to operate electronics rental stores in Ternopil and other similar cities throughout Ukraine. However, at the time of its incorporation and its initial public offering of common stock in October 2008, the Company did not own any such stores, nor did it have any ongoing business operations. The Company underwent a change in management in January 2010. Following the change in management, the Company decided not to proceed with its original plan of operations and to shift its business focus to that of an independent oil and gas company engaged in the acquisition, drilling and production of oil and natural gas properties and prospects. The Company anticipates implementing this new business focus by pursuing interests in oil and natural gas properties by acquiring leases, such as the Leases described below. The Company plans to act as a non-operator, which means the Company will not directly manage exploration, drilling or development activities, but instead will seek joint ventures with oil and gas companies that have exploration, development and drilling expertise.

In January 2011, the Company executed an Agreement and Plan of a Merger with Keyser Resources, Inc., a Nevada Corporation ("Keyser"). Under the Agreement and Plan of Merger, the Company's wholly-owned subsidiary, True American Energy Corporation ("TAEC") would be merged with and into Keyser, with Keyser being the surviving corporation. However, the Company, TAEC and Keyser mutually agreed to abandon the proposed merger in March 2011. At the time of the proposed merger and its subsequent abandonment, Alvaro Vollmers, was the sole director and officer of the Company and of Keyser. The proposed merger would have constituted a sale of substantially all the assets of the Company.

Business

The Company is currently an exploration stage company and has no products or services, customers or ongoing sources of revenue. The Company currently has no employees, other than its President.

Option Agreement

On May 11, 2010, the Company and Desert Discoveries entered into an Option Agreement, under which Desert Discoveries granted the Company an option to purchase Desert Discoveries' interest in the Original Leases (as defined below) covering an aggregate of 9,877.28 acres of land located in Nye, Esmeralda and Mineral Counties, Nevada, subject to the Company's performance of its obligations under the Option Agreement. On February 11, 2011, the Company and Desert Discoveries amended the Option Agreement to add a 60% working interest in the Cortez Lease (defined below), as part of the interests to be purchased under the Option Agreement.

During the period beginning on May 11, 2010 and ending June 27, 2011, the Company paid Desert Discoveries option fees totaling \$1,150,000 in order to acquire the option to purchase the Original Leases and the Cortez Lease. Of the \$1,150,000, \$850,000 was placed into escrow to pay for expenses associated in exploring and developing the Original Leases and the Cortez Lease (the “Escrow Funds”).

On June 27, 2011 (the “Closing Date”), the Company exercised the Desert Discoveries Option by paying the \$100,000 purchase price to Desert Discoveries. On the Closing Date, Desert Discoveries assigned all of its right, title and interest in and to the Original Leases, and a 60% interest in the Cortez Lease, to the Company by filing lease assignments with the US Office of the Interior, Bureau of Land Management (“BLM”). A description of each Original Lease and the Cortez Lease, and the working interests and net revenue interests in the Original Leases and the Cortez Lease that were conveyed to the Company, are set forth below. The Cortez Lease is BLM Lease NVN59901; the remaining leases listed constitute the Original Leases. The Original Leases and the Cortez Lease are sometimes collectively referred to herein as the “Leases”:

Lease (BLM Lease Serial Number):	Property Description:	Gross Acres:	Working Interest:	Net Revenue Interest:
1. NVN086972	T: 12N, R: 35E, Meridian: MDM, State: NV, County: Nye Sec. 1, Lots 1-4, S2N2, S2; Sec. 2, Lots 1-4, S2N2, S2; Sec. 3, Lots 1-4, S2N2, S2; Sec. 4, Lots 1-4, S2N2, S2.	2,557.28	75%	63.375%
2. NVN085029	T: 06N, R: 37 1/2 E, Meridian: MD, State: NV, County: Esmeralda & Mineral Sec. 007, PROT ALL; Sec. 008, PROT ALL; Sec. 009, PROT ALL.	1,596.00	75%	63.375%
3. NVN084761	T: 0050N, R: 0380E, Meridian: MDM, State: NV, County: Esmeralda Sec. 005, PROT ALL; Sec. 006, PROT ALL; Sec. 007, PROT ALL; Sec. 008, PROT ALL.	2,547.00	75%	63.375%
4. NVN083825	T: 0050N, R: 38E, Meridian: 21 MDM, State: NV, County: Esmeralda Sec. 30, PROT ALL.	640.00	75%	63.375%
5. NVN084762	T: 0050N, R: 0380E, Meridian: MDM, State: NV, County: Esmeralda Sec. 017, PROT ALL; Sec. 018, PROT ALL; Sec. 019, PROT ALL; Sec. 020, PROT ALL.	2,537.00	75%	63.375%

6. NVN59901 (the "Cortez Lease")	T: 12N, R: 34E, Meridian: MDM, State: NV, County: Nye Sec. 1: Lots 1-4, S1/2 N1/2, S1/2 Sec. 12: All Sec. 13: All Sec. 24: All Sec. 25: All Sec. 36: All T: 12N, R: 35E, Meridian: MDM, State: NV, County: Nye Sec. 13: All Sec. 23: All Sec. 24: W1/2 Sec. 26: NW ¼ Sec. 27: All Sec. 28: All Sec. 29: All Sec. 30: Lots 1-4, E1/2 W1/2, E12 Sec. 31: Lots 1-4, E1/2 W1/2, E12 Sec. 32: All Sec. 33: All Sec. 34: NW ¼	3,840.56	60%	48%
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The Option Agreement also grants to Desert Discoveries a right of first refusal to participate in any future stock offerings after the Closing Date, at the greater of one cent (\$0.01) or the then-actual offering price to the extent required to maintain Desert Discoveries' ownership interest in the Company on the closing date. If the Company proposes to make an offering of shares or securities convertible into shares of Common Stock, the Company shall notify Desert Discoveries of its right to purchase its pro rata share of such convertible securities, defined as the ratio between the number of outstanding shares of Common Stock owned by Desert Discoveries and the aggregate number of shares of Common Stock owned by all stockholders, on a fully diluted basis. Desert Discoveries may exercise its rights of first refusal by providing written notice to the Company within 10 days of receiving the Company's notice. If Desert Discoveries does not timely exercise its rights of first refusal, or only exercises them as to certain of the securities that it could purchase, then the Company may sell those remaining securities to another party on the same conditions as were offered to Desert Discoveries for 90 days after the end of the Desert Discoveries' 10-day option period. The rights of first refusal granted to Desert Discoveries do not apply to stock dividends, securities issued in exchange of other securities of the Company, or in connection with the acquisition of another company by the Company in a merger or asset purchase, securities issuable under stock options or instruments convertible into shares of the Company that are currently outstanding, and any options or shares of securities that may be granted under any employee stock option plan.

Joint Operating Agreements

As contemplated by the Option Agreement, on August 2, 2011, the Company entered into two separate joint operator agreements: (i) that certain Operating Agreement by and among Independence Drilling, LLC, a Nevada limited liability company ("Operator" or "Independence"), Desert Discoveries, and the Company (the "Independence Operating Agreement") for the development of the Original Leases and (ii) that certain Operating Agreement among Operator, Desert Discoveries, Cortez Exploration, LLC, a Nevada limited liability company ("Cortez"), Punto De Luz, LLC, a Nevada limited liability company, and the Company (the "Cortez Operating Agreement") for the development of the Cortez Lease. The Independence Operating Agreement is attached as Exhibit 10.7 to the Company's Quarterly Report as Form 10-Q filed September 19, 2011, and the Cortez Operating Agreement is attached as Exhibit 10.8 to the Company's Quarterly Report on Form 10-Q filed on September 19, 2011.

Desert Discoveries agreed in principle to transfer a 1% working interest in the Original Leases and a 1% working interest in the Cortez Lease to Edward Traub ("Traub") in settlement of obligations not related to the Company. Therefore, the Independence Operating Agreement and the Cortez Operating Agreement originally contemplated that Traub would sign each Agreement. However, Desert Discoveries has informed the Company that, to date, Desert Discoveries has not transferred the working interests to Traub, and, accordingly, Traub has not signed either Operating Agreement. The Operating Agreements provide that they are binding on all non-operators executing them, even if all other parties have not signed, and the Company believes that all working interests in the Leases are bound by those agreements. If those working interests are transferred, then Traub will take each of them subject to the terms of the applicable Operating Agreement.

Under the Independence Operating Agreement, Independence will act as Operator to explore and develop oil and gas on the property covered by the Original Leases according to the Phase I Work Plan (the "Work Plan") set forth in the Option Agreement. The Independence Operating Agreement provides that expenses associated with the Work Plan shall be paid first out of the Escrow Funds not yet used to develop the Original Leases or the Cortez Lease, and then from the \$100,000 purchase price paid by the Company to Desert Discoveries to exercise the Option. After these funds have been spent, the Company will have a 75% working interest in the Original Leases (meaning that the Company will bear 75% of the costs and expenses pursuant to the Operating Agreement) in return for a 63.375% net revenue interest in the Cortez Lease.

Under the Cortez Operating Agreement, Independence will act as Operator to explore and develop oil and gas on the property covered by the Cortez Lease according to the Work Plan. The Cortez Operating Agreement provides expenses associated with the Work Plan shall be paid first out of the Escrow Funds not yet used to develop the Original Leases or the Cortez Lease. After these funds have been spent, the Company will have a 60% working interest in the Original Leases in return for a 48% net revenue interest in the Cortez Lease.

OIL AND GAS PROPERTIES:

The Company has no proven oil and natural gas reserves. To date, the Operator has conducted the following exploration and drilling activities on the Leases:

Gabbs Project, Nye County, Nevada

The Company owns a 75% Working Interest in BLM lease number NVN-086972. The Operator is continuing to evaluate this lease for oil and gas potential. Continued evaluation of the Triassic and Tertiary Volcanics strata is underway.

The Company owns a 60% Working Interest in the Cortez Lease and the two wells located on the lease - the 1-12 Cobble Cuesta and the 2-12 Paradise. The 1-12 Cobble Cuesta was drilled in the fall of 2006 and the 2-12 Paradise was drilled during the fall of 2010, both by Empire Petroleum (OTC:BB EMPR).

Oil was indicated at several zones from mud logs in the 2-12 Paradise well and a drill stem test recovered oil and confirmed pressures and permeability. Based on these tests, the BLM determined the well is capable of commercial production and the lease has been extended to allow for further completion efforts. Independence, the designated operator, acquired all necessary permits and commenced a completion program on the 2-12 well on August 1, 2011. A fluid level test of the well indicates 3100' of oil and water in the well bore above the perforation zone of 3700'-3782'. A completion rig was brought to the site and swabbing produced a total of 97 bbls of fluid consisting of a paraffinic 19.5 API gravity oil and water. Based on this inflow data, ALP determined that the well can commercially produce oil and that completion and pumping operations be undertaken.

In early November 2011, further mechanical problems delayed operations until early December. In early December 2011, the well produced approximately 200 bbls of fluid, but by the end of December no more oil was obtained, apparently because of gelling of the oil due to low temperatures.

Work on the 2-12 Paradise well re-commenced in early May 2012. A fluid level test was performed on the Paradise 2-12 well on May 2, 2012. The test indicated a 1920' fluid column in the well bore above the pump. Pumping efforts produced no fluid to the surface. After the Operator treated the well with hot water and a chemical formula treatment, the well produced fluid consisting of an oil/water mix. Approximately 27 barrels of crude oil were sold to Foreland Refining Corporation, resulting in a net payment to the Operator of \$160 after subtracting transportation and refining costs. The Operator has not distributed any part of this payment to the Company.

In late May 2012, the Operator determined that a hot oil pump should be installed to keep the oil in a fluid state for pumping. The pump rods and down hole pump were pulled from the well and the well temporarily shut in. Operations have been suspended as of the date of this filing. The Operator has informed the Company's management that it intends to prepare an AFE (Authority for Expenditure) with regard to future operations on the well.

On July 18, 2012, the engineering consulting firm Netherland, Sewell & Associates, Inc. terminated an engagement letter regarding consulting services that was previously signed with the Company, effective immediately.

Kibby Flat Project Esmeralda County, Nevada

The Operator is continuing to evaluate the area for oil and gas potential. The Operator and its consultants have not yet completed an exploration and evaluation report covering the Kibby Flat and Gabbs areas. The report is expected to include a set of maps for the Miocene strata, which identifies the regional paleogeography, fetch area for oil and gas capture, potential reservoir rocks, source rocks and trap configurations.

To date, the Operator has spent approximately \$849,022 on the exploration and production of the Paradise Unit 2-12 well, as well as exploration in the Original Leases. The source of the funds to date is the Escrow Funds. Therefore, approximately \$978 remains of the Escrow Funds at October 31, 2012.

Sale of Oil and Gas Properties

The Company has undertaken negotiations to sell its ownership interest in its Cortez and Gabbs leases to Desert Discoveries in exchange for a 2% overriding royalty interest in the lease should there be any future revenues derived from the property. The Company had determined that it did not wish to continue funding this project, as it is not sure if the project will be economically viable in the future. At this time, the Company cannot assign a value on these leases, as there is insufficient information to be able to do so. Accordingly, the Company has completely written off the value of the property. The amount written off was \$1,423,439.

Bonding and Liability Information

On May 17, 2011 a statewide lease bond (Bond Number NVB001353) in the amount of \$25,000 was submitted to the BLM by our joint venture partner Desert Discoveries, and was accepted by the BLM. The statewide bond covers all reclamation liabilities for operations performed on behalf of ALP on all oil and gas leases held in Nevada. The cost of the bond has been capitalized, and accordingly, management has determined that no additional asset retirement liability accrual is necessary.

Independent Contractor Agreement; Establishment of Advisory Board

Effective as of April 12, 2011, the Company entered into an agreement with Vincent Ramirez, pursuant to which Mr. Ramirez will provide services to the Company similar to those provided by a Vice President of Operations (the "Independent Contractor Agreement"). Mr. Ramirez will perform the services as an independent contractor, and not as an employee, of the Company. Instead of receiving cash compensation, Mr. Ramirez was entitled to receive 100,000 shares of Common Stock when the Independent Contractor Agreement was signed, and will receive an additional 100,000 on each 6-month anniversary date. The Independent Contractor Agreement expires at the end of the initial 180-day period, but automatically renews for an additional 180-day period unless terminated in accordance with the Agreement. The Company has issued 300,000 shares of Common Stock to Mr. Ramirez pursuant to this Independent Contractor Agreement. See Note 4 to the Financial Statements.

The Company has established an Advisory Board. To date, James E. Melland and Dr. Alfred H. Pekarek have agreed to serve on the Advisory Board. Mr. Melland is a licensed professional petroleum engineer (KS & CA) and a licensed professional geologist (CA), and has previously worked as petroleum appraisal engineer for the Kern County's Assessor Office, as geological engineer and petroleum engineer for Shell Oil Company, operations engineer for Occidental Petroleum Company, consulting geologist for Texaco E&P and Mobil E&P. His firm, Melland Engineering, Inc., acts as a consultant to the Company. Dr. Pekarek is a geologist with 36 years of oil and gas experience, having worked for Wexpro and at Husky Oil Company as geologist in charge of the Railroad Valley, NV, exploration program, and his current consulting work include oil and gas exploration, and prospect development and drilling, primarily in the Mid-Continent, Rocky Mountains, and Basin and Range Province. Dr. Pekarek currently teaches a variety of geology courses, including petroleum geology, at St. Cloud State University.

In consideration for their respective services, Mr. Melland and Mr. Pekarek will each receive 25,000 shares of Common Stock on each June 30 and December 31 of each calendar year of service. The Company has issued 100,000 shares of Common Stock in the aggregate to each of Mr. Melland and Dr. Pekarek. As of December 31, 2012, Mr. Melland currently has 25,000 shares of Common Stock and Mr. Pekarek currently has 75,000 shares of Common Stock, as they have sold a portion of the shares they received under their agreements.

Neither the shares of Common Stock issued to Mr. Ramirez under the Independent Contractor Agreement, nor the shares of Common Stock issued to Mr. Melland and Mr. Pekarek under their respective agreements with the Company, will be registered under the Securities Act, or any state securities laws, and accordingly will be subject to all applicable restrictions on sale under such laws.

Marketing and Pricing

The Company currently has no revenue or revenue producing assets.

Competition

The Company is an exploration stage company with no current operations and so does not experience direct competition from other businesses. However, the Company intends to operate in the highly competitive areas of oil and gas acquisition and exploration, areas in which other competing companies have substantially larger financial resources, strategic alliances, operations, staff and facilities. Such companies may be able to pay more for prospective oil and gas properties or prospects, to partner with more experienced partners to form joint ventures and to evaluate, bid for and purchase a greater number of properties and prospects than the Company's financial or human resources will permit. This competition could adversely impact the availability of real properties to lease and of experienced companies with which to form joint ventures to develop the oil and gas leases and could impact the Company's ability to achieve the financing necessary for it to develop its projects.

Research and Development Expenditures

The Company has not incurred any research and development expenditures since its incorporation.

Patents and Trademarks

The Company does not own, either legally or beneficially, any patents or trademarks.

Governmental Regulation, Approval and Compliance

The Leases, and the exploration and development of the Leases, will be subject to various types of regulation at the federal, state and local levels. Such regulations includes requiring permits for the drilling of wells; maintaining bonding requirements in order to drill or operate wells; implementing spill prevention plans; submitting notification and receiving permits relating to the presence, use and release of certain materials incidental to oil and gas operations; and regulating the location of wells, the method of drilling and casing wells, the use, transportation, storage and disposal of fluids and materials used in connection with drilling and production activities, surface usage and the restoration of properties upon which wells have been drilled, the plugging and abandoning of wells and the transporting of production. The operations of any oil and gas wells will also be subject to various conservation matters, including the regulation of the size of drilling and spacing units or pro-ration units, the number of wells which may be drilled in a unit, and the unitization or pooling of oil and gas properties. In addition, state conservation laws establish maximum rates of production from oil and gas wells, generally limit the venting or flaring of gas, and impose certain requirements regarding the ratable purchase of production. The effect of these regulations is to limit the amounts of oil and gas these wells may be able to produce and to limit the number of wells or the locations on which wells may be drilled. Even though the Company will not be actively operating the Leases, its financial performance and results of operations will be affected by numerous laws and regulations, including energy, environmental, conservation, tax and other laws and regulations relating to the oil and gas industry.

Environmental Regulation

The Leases, and the exploration and development of the Leases, will be subject to stringent federal, state and local laws and regulations governing environmental quality, including those relating to oil spills and pollution control, that are constantly changing. Should the Company and its operating partners fail to comply with existing federal, state and local laws, rules and regulations governing the release of materials into the environment or otherwise relating to the protection of the environment, such failure may have a material adverse effect upon its business operations and operating results.

Employees

The Company does not have any active employees, nor does it anticipate having any in the near future. The Company may obtain business consulting services from time to time from its President, Mr. Vollmers. The Company has an Independent Contractor Agreement with Vincent Ramirez, as described above.

ITEM 1A. RISK FACTORS.

If we do not obtain additional financing, our business will fail.

As of October 31, 2012, we had cash on hand in the amount of \$274,244. We have not earned any income since our inception. Our plan of operation calls for significant expenses in connection with the exploration of any oil and natural gas leases we may acquire.

We currently do not have any arrangements for financing and we may not be able to obtain financing when required. Obtaining additional financing would be subject to a number of factors outside of our control, including the results from our exploration program, and any unanticipated problems relating to our oil and natural gas exploration activities, including environmental assessments and additional costs and expenses that may exceed our current estimates. These factors may make the timing, amount, terms or conditions of additional financing unavailable to us, in which case our business will fail.

We have yet to earn revenue and our ability to sustain our operations is dependent on our ability to raise financing. As a result, our accountants believe there is substantial doubt about our ability to continue as a going concern.

We have incurred net losses of \$2,827,647 for the period from our inception on October 16, 2008 to October 31, 2012, and have no revenues to date. Our future is dependent upon our ability to obtain financing and upon future profitable operations from the development of oil and natural gas leases, including the Leases. These factors raise substantial doubt that we will be able to continue as a going concern. LBB & Associates Ltd., LLP, Certified Public Accountants, our independent auditors, have expressed substantial doubt about our ability to continue as a going concern. This opinion could materially limit our ability to raise additional funds by issuing new debt or equity securities or otherwise. If we fail to raise sufficient capital when needed, we will not be able to complete our business plan. As a result we may have to liquidate our business and investors may lose their investment. Investors should consider our auditor's comments when determining if an investment in the Company is suitable.

Because of the unique difficulties and uncertainties inherent in oil and natural gas exploration ventures, we face a high risk of business failure.

Investors should be aware of the difficulties normally encountered by new oil and natural gas exploration companies and the high rate of failure of such enterprises. The likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays encountered in connection with the exploration of the oil and natural gas properties that we plan to undertake. These potential problems include, but are not limited to, unanticipated problems relating to exploration, and additional costs and expenses that may exceed current estimates. The Leases do not contain known oil and natural gas deposits and, therefore, any program conducted on the Leases would be an exploratory search for oil and natural gas. There is no certainty that any expenditures made in the exploration of the Leases will result in discoveries of commercial quantities of oil and natural gas. Most exploration projects do not result in the discovery of commercially producible oil and natural gas deposits. Problems such as unusual or unexpected geological conditions or operational difficulties are common to oil and natural gas exploration activities and often result in unsuccessful exploration efforts. If the results of our exploration program do not reveal viable commercial oil and natural gas deposits, we may decide to abandon the Leases and acquire new leases for new exploration. Our ability to acquire additional leases will be dependent upon our possessing adequate capital resources when needed. If no funding is available, we may be forced to abandon our operations.

Geological conditions are variable and unpredictable and heighten exploration risk.

Oil and gas exploration and development involves a higher degree of risk and few properties that are explored are ultimately developed into producing properties. Even if production is commenced from a well, the production will inevitably decline and may be affected or terminated by changes in geological conditions that cannot be foreseen or remedied. A change in geological conditions may render a discovery uneconomic.

The market price for oil and natural gas is volatile and determined by factors beyond our control. Failure to accurately forecast prices may result in financial losses.

Market prices for oil and natural gas may fluctuate widely from time to time depending on international demand, production and other factors that cannot be foreseen. A decline in price may render a discovery uneconomic resulting in unforeseen losses. If a discovery becomes uneconomic due to declining prices, funds spent to develop the discovery might not be recoverable, leading to financial losses.

We have no known oil and natural gas reserves and if we cannot find any, we may have to cease operations.

We have no oil and natural gas reserves. If we do not find any commercially exploitable oil and natural gas reserves or if we cannot complete the exploration of any oil and natural gas reserves, either because we do not have the money to do so or because it is not economically feasible to do so, we may have to cease operations and our investors may lose their investments. Oil and natural gas exploration is highly speculative. It involves many risks and is often non-productive. Even if we are able to find oil and natural gas reserves on the Leases, our production capability will be subject to further risks including:

- the costs of bringing the property into production, including exploration work, preparation of production feasibility studies, and construction of production facilities, all of which we have not budgeted for;
- the availability and costs of financing;
- the ongoing costs of production; and
- environmental compliance regulations and restraints.

The marketability of any oil and natural gas acquired or discovered may be affected by numerous factors which are beyond our control and which cannot be accurately predicted, such as market fluctuations, the lack of adequate facilities and processing equipment near the Leases, and other factors such as government regulations, including regulations relating to allowable production, the importing and exporting of oil and natural gas, and environmental protection.

Given the above-noted risks, the chances of our finding and commercially exploiting reserves on our oil and natural gas leases are remote and funds expended on exploration are subject to the risk of being lost.

As we undertake exploration of our oil and natural gas leases, we will be subject to compliance with government regulation that may increase the anticipated cost of our exploration program.

There are several governmental regulations that materially restrict oil and natural gas exploration. We will be subject to state and federal laws of the State of Nevada and the United States of America as we carry out our exploration program on the Leases. We may be required to obtain work permits, post bonds and perform remediation work for any physical disturbance to the land in order to comply with these laws. If we enter the development and production phase, the cost of complying with permit and regulatory environment laws will be greater because the impact on the project area is greater. Permits and regulations will control all aspects of the development and production program if the project continues to that stage.

We may conduct further offerings in the future in which case investors' shareholdings will be diluted.

Since our inception, we have relied on sales of our common stock to fund our operations. We may conduct further equity offerings in the future to finance our current projects or to finance subsequent projects that we decide to undertake. If common stock is issued in return for additional funds, the price per share could be lower than that paid by our current stockholders. We anticipate continuing to rely on equity sales of our common stock in order to fund our business operations. If we issue additional stock, investors' percentage interests in us will be diluted. The result of this could reduce the value of current investors' stock.

Because our stock is a penny stock, shareholders will be more limited in their ability to sell their stock.

The SEC has adopted rules that regulate broker-dealer practices in connection with transactions in penny stocks. Penny stocks are generally equity securities with a price of less than \$5.00 per share, other than securities registered on certain national securities exchanges or quoted on the Nasdaq system, provided that current price and volume information with respect to transactions in such securities is provided by the exchange or quotation system. Because our securities constitute "penny stocks" within the meaning of the rules, the rules apply to us and to our securities. The rules may further affect the ability of owners of shares to sell our securities in any market that might develop for them. As long as the quotation price of our common stock is less than \$5.00 per share, the common stock will be subject to penny stock rules. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock, to deliver a standardized risk disclosure document prepared by the SEC, that:

- contains a description of the nature and level of risk in the market for penny stocks in both public offerings and secondary trading;
- contains a description of the broker's or dealer's duties to the customer and of the rights and remedies available to the customer with respect to a violation to such duties or other requirements of securities laws;
- contains a brief, clear, narrative description of a dealer market, including bid and ask prices for penny stocks and the significance of the spread between the bid and ask price;
- contains a toll-free telephone number for inquiries on disciplinary actions;
- defines significant terms in the disclosure document or in the conduct of trading in penny stocks; and
- contains such other information and is in such form, including language, type, size and format, as the SEC shall require by rule or regulation.

The broker-dealer also must provide the customer, prior to effecting any transaction in a penny stock, with: (a) bid and offer quotations for the penny stock; (b) the amount of compensation of the broker-dealer and its salesperson in the transaction; (c) the number of shares to which such bid and ask prices apply, or other comparable information relating to the depth and liquidity of the market for such stock; and (d) monthly account statements showing the market value of each penny stock held in the customer's account. In addition, the penny stock rules require that, prior to a transaction in a penny stock not otherwise exempt from those rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written acknowledgment of the receipt of a risk disclosure statement, a written agreement to transactions involving penny stocks, and a signed and dated copy of a suitably written statement. These disclosure requirements may have the effect of reducing the trading activity in the secondary market for our stock.

ITEM 1B. UNRESOLVED STAFF COMMENTS.

Not Applicable.

ITEM 2. PROPERTIES.

The Company does not own any physical property or own any real property. The Company leases a virtual office at 4900 California Ave., Tower B-210, Bakersfield, CA, at a cost of approximately \$200 per month. Additionally, the Company rents a virtual office at 3102 Maple Avenue, Ste. 400, Dallas, Texas, pursuant to a month to month Services Agreement at a cost of approximately \$200 per month.

ITEM 3. LEGAL PROCEEDINGS.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY.

Market Information.

Shares of the Company's common stock are currently listed on the Over-The-Counter Bulletin Board under the symbol "OREO." The following table sets forth the range of high and low bid prices for the last fiscal year.

Year 2012		High		Low
Quarter ended October 31, 2012	\$	0.10	\$	0.05
Quarter ended July 31, 2012	\$	1.28	\$	0.08
Quarter ended April 30, 2012	\$	1.99	\$	1.00
Quarter ended January 31, 2012	\$	1.30	\$	0.95

The transfer agent and registrar for the Company's common stock is Signature Stock Transfer, Inc., PMB 317, 2632 Coach Light Ct, Plano, Texas 75093.

Holders of Common Stock

As of February 14, 2013, there are 107,239,051 shares of common stock issued and outstanding. These shares of common stock are held of record by 8 registered shareholders.

Dividends

The Company has not declared any dividends on its common stock since its inception on October 16, 2008. There are no dividend restrictions that limit the Company's ability to pay dividends on its common stock in its Articles of Incorporation or Bylaws. The governing statute, Chapter 78 of the NRS does provide limitations on a company's ability to declare dividends. Section 78.288 of Chapter 78 of the NRS prohibits a company from declaring dividends where, after giving effect to the distribution of the dividend, (a) would not be able to pay its debts as they become due in the usual course of business; or (b) the company's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if it to be dissolved at the time of distribution, to satisfy the preferential rights upon dissolution of shareholders who may have preferential rights and whose preferential rights are superior to those receiving the distribution (except as otherwise specifically allowed by the Company's Articles of Incorporation).

Securities Authorized for Issuance under Equity Compensation Plans.

None.

Recent Sales of Unregistered Securities Not Previously Reported on a Quarterly Report on Form 10-Q or a Current Report on Form 8-K

On December 28, 2012, the Company authorized the issuance of 25,000 shares of common stock to each of James E. Melland and Alfred H. Pekarek for service on the Company's Advisory Board. In addition, the Company authorized the issuance of 100,000 shares of its common stock to Vincent Ramirez, as compensation for consulting services. The shares issued to Mr. Melland, Mr. Pekarek and Mr. Ramirez are not registered under the Securities Act or any state securities laws. Such shares were issued in reliance upon an exemption from registration pursuant to Section 4(2) of the Securities Act, and accordingly will be subject to all applicable restrictions on sale under such exemption. In June 2012, the Company completed a private placement of shares to New World Petroleum totaling 1,176,471 shares, the shares were issued on December 28, 2012.

Purchase of Equity Securities by Issuer in Fourth Quarter

None.

ITEM 6. SELECTED FINANCIAL DATA.

Not Applicable.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS.

The Company's Management's Discussion and Analysis of Financial Condition and Results of Operations is intended to provide the reader of the Company's consolidated financial statements with a narrative from the perspective of the Company's management on its financial condition, results of operations, liquidity and certain other factors that may affect the Company's future results. This section should be read in conjunction with the Company's audited financial statements and the related notes thereto included in this Annual Report.

Executive Overview

The Company is an independent oil and gas company engaged in the acquisition, drilling and production of oil and natural gas properties and prospects. The Company plans to act as a non-operator, which means the Company will not directly manage exploration, drilling or development activities, but instead will seek joint ventures with oil and gas companies that have exploration, development and drilling expertise.

The Company acquired the Leases on June 27, 2011. From May 11, 2010 to June 27, 2011, the Company paid option fees to Desert Discoveries totaling \$1,150,000 in order to acquire the option to purchase the Leases. Of the \$1,150,000, \$850,000 was placed into escrow to pay for expenses associated with exploring and developing the Leases. To date, the operator has spent \$849,022 on the exploration and production of the Paradise Unit 2-12 well, and exploration on the original Leases. Under the Joint Operating Agreements, the Company is responsible for its share of expenses related to the exploration and development on the Leases after the Escrow Funds have been depleted. The Company currently does not have the funds available for its share of those expenses and has undertaken negotiations to sell its ownership interests in its leases.

The Company is currently an exploration stage company and has no products or services, customers or ongoing sources of revenue. The Company currently has no employees, other than its President. Its only material asset currently is cash.

The Company cannot guarantee it will be successful in its business operations. The business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources and possible cost overruns. The Company is seeking equity financing in order to obtain the capital required to fund its expenses payable under the Joint Operating Agreements and to continue operating its business. The Company has no assurance that future financing will be available to it on acceptable terms. If financing is not available to the Company on satisfactory terms, it may be unable to pay its share of expenses under the Joint Operating Agreement, and to continue, develop or expand the Company's operations. Equity financing could result in additional dilution to its existing shareholders.

Results of Operations - Year Ended October 31, 2012 versus Year Ended October 31, 2011

Summary of Year End Results

	Year Ended October 31, 2012	Year ended October 31, 2011	Percentage Increase/Decrease
Revenue	\$ -	\$ -	-
Expenses			
Consulting services	377,306	146,727	157%
General & administrative	110,733	65,269	70%
Rent	7,741	7,397	5%
Legal and accounting	92,010	183,386	(50)%
Bank fees	4,327	2,985	45%
Loss on disposition of oil and gas properties	1,423,439	-	100%
Total Operating Expenses	2,015,556	405,764	397%
Loss from Operations	2,015,556	405,764	397%
Other (income) expense			
Interest (income) expense, net	(643)	9,285	(107)%
Net Loss	\$ (2,014,913)	\$ (415,049)	(385)%

Revenue

The Company has not earned any revenues to date.

Expenses

Consulting services increased \$230,579 from \$146,727 in FY2011 to \$377,306 in FY 2012 due to the following: an increase of \$195,579 in common stock issued as compensation costs incurred in FY 2012 and \$35,000 from the payment of consulting fees in FY 2012. General and administrative increased \$45,464 from \$65,269 in FY 2011 to \$110,733 in FY 2012 due to the following changes: increase in travel of \$3,695 related to operations in Nevada; investor relations of \$45,750 and SEC filing EDGAR preparation costs and stock transfer agent costs of \$4,371; offset by a decrease in web design costs of \$6,966 and other miscellaneous costs of \$1,386. Rent increased by \$344 in FY 2012 compared to FY 2011. Legal and accounting decreased by \$91,376 due to lower legal fees incurred of \$98,741 offset by increases of accounting and other professional fees of \$7,365 in FY 2012. Bank fees increased by \$1,342 due to increases in monthly bank charges during FY 2012. The Company has undertaken negotiations to sell its ownership interest in its leases to Desert Discoveries in exchange for a 2% overriding royalty interest in the lease should there be any future revenues derived from the property. The Company had determined that it did not wish to continue funding this project, as it is not sure if the project will be economically viable in the future. At this time, the Company cannot assign a value on this lease, as there is insufficient information to be able to do so. Accordingly, the Company has completely written off the value of the property. The amount written off was \$1,423,439.

Going Concern

The report of the Company's independent registered public accounting firm on the financial statements for the years ended October 31, 2012 and 2011 includes a paragraph relating to substantial doubt or uncertainty in the Company's ability to continue as a going concern, which means that there is substantial doubt that the Company can continue on an on-going business for the next twelve months unless it obtains additional capital to pay the cost and expense of running its business. The independent registered public accounting firm is raising this concern in part because the Company has not generated any revenues to date, it has generated a cumulative net loss of \$2,827,647 since inception and no revenues are anticipated until the Company begins its operations. For fiscal year 2013, the Company will need to raise additional capital in order to continue to pursue investment opportunities. The Company's ability to establish itself as a going concern is dependent upon its ability to obtain additional financing in order to finance its planned operations and there are no assurances that it will be able to obtain the necessary financing in the foreseeable future.

Liquidity and Capital Resources

Working Capital

	At October 31, 2012	At October 31, 2011	Percentage Increase/Decrease
Current Assets	\$ 295,798	\$ 419,381	(29)%
Current Liabilities	\$ 16,789	\$ 31,383	(47)%
Working Capital	\$ 279,009	\$ 387,998	(28)%

Working capital is the amount by which current assets exceed current liabilities, and the Company's working capital decreased from \$387,998 as of October 31, 2011 to \$279,009 as of October 31, 2012. This decrease is attributable to a decrease in prepaid assets of \$544,832, primarily a decrease in current prepaid escrow funds, offset by an increase in cash of \$236,985. Prepaid escrow funds are considered current assets because they are expected to be used in the short-term in connection with development activities under the Option Agreement and Joint Operation Agreement.

Cash Flow - Year Ended October 31, 2012 versus Year Ended October 31, 2011

	Year Ended October 31, 2012	Year ended October 31, 2011
Net Cash Flows used in Operating Activities	\$ (61,236)	\$ (551,319)
Net Cash Flows used in Investing Activities	\$ (301,779)	\$ (604,740)
Net Cash Flows from Financing Activities	\$ 600,000	\$ 1,165,000
Net Increase in Cash During Period	\$ 236,985	\$ 8,941

Net cash flow used in operating activities in 2012 was \$61,236 which was primarily attributable to a net loss of \$2,014,913 for the fiscal year ended October 31, 2012 and a decrease of \$544,832 in prepaid escrow funds, offset by a loss on disposition of oil and gas properties.

Net cash flow used in investing activities was \$301,779, which was primarily attributable to cash payments as well as expenses for the development of the leases under the Option Agreement.

Net cash flow from financing activities decreased by \$565,000 primarily as the result of fewer private placements of debt and equity securities the Company conducted throughout the fiscal year ended October 31, 2012. Proceeds from financing activities were used for general operating expenses.

Financing Requirements

From its inception on October 16, 2008 to October 31, 2012, the Company has used a combination of debt and equity to raise money for its corporate and operating expenses. During the fiscal year ended October 31, 2012, the Company has financed its operations through the issuance of an aggregate of 1,674,884 shares of restricted Common Stock to New World in three separate transactions, for total proceeds of \$600,000.

The Company will require additional financing to sustain its business operations and currently does not have any binding arrangements for any third party to provide financing. As a result, there are no assurances that the Company will be able to obtain the necessary financing when required. Obtaining additional financing would be subject to a number of factors that are outside the control of the Company and may make the timing, amount, terms or conditions of additional financing unavailable to it.

Since its inception, the Company has incurred cumulative losses of \$2,827,647 and is dependent upon obtaining financing to pursue any activities. The Company expects to continue to incur substantial losses until it completes the development of its business. The Company anticipates continuing to rely on private equity and debt transactions in order to continue to fund its business operations. Issuances of additional shares will be dilutive to the Company's existing shareholders. There is no assurance that the Company will achieve any additional sales of its equity securities or arrange for debt or other financing for to fund its planned activities.

Critical Accounting Policies

The Company's consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The preparation of the Company's consolidated financial statements requires management to make judgments and estimates that affect the reported amounts of assets and liabilities, revenues and expenses and related disclosures. The Company regularly reviews the accounting policies, assumptions, estimates and judgment to assure that its financial statements are presented fairly and in accordance with U.S. GAAP. However, because future events and their effects cannot be determined with certainty, actual results could differ from the Company's assumptions and estimates, and such differences could be material.

The Company's significant accounting policies are discussed in Note 1, *Summary of Significant Accounting Policies*, of its consolidated financial statements. The Company believes the following policies to be the most significant and critical to an understanding of its business and operations.

Recent Accounting Pronouncements

The Company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on its results of operations, financial position or cash flow.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on its financial condition, revenues, expenses, results of operations, liquidity, capital expenditures or capital resources that are material to its shareholders.

Tabular Disclosure of Contractual Obligations

Not Applicable.

ITEM 7A QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not Applicable.

ITEM 8 FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

The Company's consolidated financial statements together with the report thereon of LBB & Associates Ltd., LLP for the years ended October 31, 2012 and 2011, and the period from inception (October 16, 2008) through October 31, 2012, is set forth as follows:

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LBB & ASSOCIATES LTD., LLP
10260 Westheimer Road, Suite 310
Houston, TX 77042
Phone: (713) 800-4343 Fax: (713) 456-2408

Report of Independent Registered Public Accounting Firm

To the Board of Directors of
American Liberty Petroleum Corp.
(An Exploration Stage Company)
Bakersfield, California

We have audited the accompanying consolidated balance sheets of American Liberty Petroleum Corp. (the "Company") as of October 31, 2012 and 2011, and the related consolidated statements of operations, shareholders' equity (deficit), and cash flows for each of the years then ended and for the period from October 16, 2008 (Inception) to October 31, 2012. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of American Liberty Petroleum Corp. as of October 31, 2012 and 2011, and the results of its operations and its cash flows for each of the years then ended and the period from October 16, 2008 (Inception) to October 31, 2012 in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 6 to the consolidated financial statements, the Company's absence of significant revenues, recurring losses from operations, and its need for additional financing in order to fund its projected loss in 2013 raise substantial doubt about its ability to continue as a going concern. The 2012 financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ LBB & Associates Ltd., LLP
LBB & Associates Ltd., LLP

Houston, Texas
February 11, 2013

AMERICAN LIBERTY PETROLEUM CORP.
(An Exploration Stage Company)
CONSOLIDATED BALANCE SHEETS

	<u>October 31,</u> <u>2012</u>	<u>October 31,</u> <u>2011</u>
ASSETS		
Current Assets		
Cash	\$ 274,244	\$ 37,259
Prepaid assets	21,554	362,865
Note receivable and interest	-	19,257
Total current assets	<u>295,798</u>	<u>419,381</u>
Oil and gas properties (full cost method)	-	1,101,425
Total assets	<u>\$ 295,798</u>	<u>\$ 1,520,806</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 16,789	\$ 31,383
Total current liabilities	<u>16,789</u>	<u>31,383</u>
Total liabilities	<u>16,789</u>	<u>31,383</u>
Commitments		
SHAREHOLDERS' EQUITY		
Common Stock, \$0.00001 par value, 450,000,000 authorized 105,912,580 and 104,954,167 issued and outstanding at October 31, 2012 and 2011, respectively	1,059	1,050
Additional paid in capital	3,105,597	2,301,107
Deficit accumulated during the exploration stage	<u>(2,827,647)</u>	<u>(812,734)</u>
Total shareholders' equity	<u>279,009</u>	<u>1,489,423</u>
Total liabilities and shareholders' equity	<u>\$ 295,798</u>	<u>\$ 1,520,806</u>

The accompanying notes form an integral part of these consolidated financial statements.

AMERICAN LIBERTY PETROLEUM CORP.
(An Exploration Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS

	Year Ended October 31,		Inception Through October 31,
	2012	2011	2012
Operating expenses			
General and administrative	\$ 592,117	\$ 405,764	\$ 1,395,566
Loss on disposition of oil and gas properties	1,423,439	-	1,423,439
Loss from Operations	<u>(2,015,556)</u>	<u>(405,764)</u>	<u>(2,819,005)</u>
Interest (expense)/ income, net	643	(9,285)	(8,642)
Net loss	<u>\$ (2,014,913)</u>	<u>\$ (415,049)</u>	<u>\$ (2,827,647)</u>
Net loss per share:			
Basic and diluted	<u>\$ (0.02)</u>	<u>\$ (0.00)</u>	
Weighted average shares outstanding:			
Basic and diluted	<u>105,517,641</u>	<u>99,710,971</u>	

The accompanying notes form an integral part of these consolidated financial statements.

AMERICAN LIBERTY PETROLEUM CORP.
(An Exploration Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended October 31,		Inception Through October 31,
	2012	2011	2012
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	\$ (2,014,913)	\$ (415,049)	\$ (2,827,647)
Adjustment to reconcile net loss to net cash used in operating activities:			
Donated consulting services and expenses	-	-	6,500
Loss on disposition of oil and gas properties	1,423,439	-	1,423,439
Changes in:			
Prepaid assets	544,832	(155,467)	275,167
Accounts payable and accrued liabilities	(14,594)	19,197	26,677
NET CASH USED IN OPERATING ACTIVITIES	(61,236)	(551,319)	(1,095,864)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Note receivable	(643)	(19,257)	(19,900)
Purchase of oil and gas properties	(301,136)	(585,483)	(1,100,492)
NET CASH USED IN INVESTING ACTIVITIES	(301,779)	(604,740)	(1,120,392)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from the sale of common stock	600,000	580,000	1,905,500
Proceeds from notes payable - related party	-	585,000	585,000
NET CASH PROVIDED BY FINANCING ACTIVITIES	600,000	1,165,000	2,490,500
NET CHANGE IN CASH	236,985	8,941	274,244
Cash, beginning of period	37,259	28,318	-
Cash, end of period	<u>\$ 274,244</u>	<u>\$ 37,259</u>	<u>\$ 274,244</u>
SUPPLEMENTAL CASH FLOW INFORMATION:			
Cash paid for interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Cash paid for income taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Non cash transactions:			
Common stock issued for prepaid assets	<u>\$ 204,499</u>	<u>\$ 93,200</u>	<u>\$ 297,699</u>
Common stock and warrants issued to convert notes payable and accrued interest	<u>\$ -</u>	<u>\$ 594,886</u>	<u>\$ 594,886</u>
Common stock and warrants issued for oil and gas leases	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 302,069</u>
Notes receivable applied to oil and gas properties	<u>\$ 19,900</u>	<u>\$ -</u>	<u>\$ 19,900</u>

The accompanying notes form an integral part of these consolidated financial statements.

AMERICAN LIBERTY PETROLEUM CORP.
(An Exploration Stage Company)
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY (DEFICIT)
For the Period October 16, 2008 (Date of Inception) to October 31, 2012

	<u>Common Stock</u>		<u>Additional paid-in capital</u>	<u>Deficit accumulated during the exploration</u>	<u>Total</u>
	<u>Number</u>	<u>Amount</u>			
Capital stock issued to founders	140,000,000	\$ 1,400	\$ (1,400)	\$ -	\$ -
Contributed rent and consulting services	-	-	500	-	500
Imputed interest	-	-	2	-	2
Net loss	-	-	-	(1,121)	(1,121)
Balance as of October 31, 2008	<u>140,000,000</u>	<u>1,400</u>	<u>(898)</u>	<u>(1,121)</u>	<u>(619)</u>
Capital stock issued for cash	35,700,000	357	25,143	-	25,500
Contributed rent and consulting services	-	-	6,000	-	6,000
Net loss	-	-	-	(32,763)	(32,763)
Balance as of October 31, 2009	<u>175,700,000</u>	<u>1,757</u>	<u>30,245</u>	<u>(33,884)</u>	<u>(1,882)</u>
Capital stock issued for cash	12,250,000	122	699,878	-	700,000
Capital stock issued for oil and gas interest	3,687,500	37	210,677	-	210,714
Warrants issued for oil & gas interest	-	-	91,355	-	91,355
Treasury stock - cancelled	(98,000,000)	(980)	980	-	-
Net loss	-	-	-	(363,801)	(363,801)
Balance as of October 31, 2010	<u>93,637,500</u>	<u>936</u>	<u>1,033,135</u>	<u>(397,685)</u>	<u>636,386</u>
Debt Conversion	10,500,000	105	594,781	-	594,886
Capital stock issued for cash	666,667	7	579,993	-	580,000
Capital stock issued for consulting services	150,000	2	43,198	-	43,200
Capital stock to be issued for consulting services	-	-	50,000	-	50,000
Net loss	-	-	-	(415,049)	(415,049)
Balance as of October 31, 2011	<u>104,954,167</u>	<u>1,050</u>	<u>2,301,107</u>	<u>(812,734)</u>	<u>1,489,423</u>
Capital stock issued for cash	658,413	6	599,994	-	600,000
Capital stock issued for prepaid assets	300,000	3	204,496	-	204,499
Net loss	-	-	-	(2,014,913)	(2,014,913)
Balance as of October 31, 2012	<u>105,912,580</u>	<u>\$ 1,059</u>	<u>\$ 3,105,597</u>	<u>\$ (2,827,647)</u>	<u>\$ 279,009</u>

The accompanying notes form an integral part of these consolidated financial statements.

AMERICAN LIBERTY PETROLEUM CORP.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
October 31, 2012

Note 1 Summary of Significant Accounting Policies

American Liberty Petroleum Corp., a Nevada corporation initially incorporated on October 16, 2008, was formerly known as “Oreon Rental Corporation.” The Company changed its focus in 2010 to that of an independent oil and gas company engaged in the acquisition, drilling and production of oil and natural gas properties by acquiring leases to be held as a non-operator, and developing those leases through joint ventures with oil and gas companies having exploration and development expertise. The Company’s only material asset is its interest in the Option Agreement, which is held by its wholly owned subsidiary, True American Energy Corporation. The Company’s Common Stock is traded on the OTCBB under the stock symbol “OREO.”

BASIS OF PRESENTATION

The accompanying financial statements of American Liberty Petroleum Corp (“ALP” or the “Company”) have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the result of operations for the periods presented have been reflected herein.

As used in this Annual Report, the terms “we,” “us,” “our,” “ALP” and “the Company” mean American Liberty Petroleum Corp. unless otherwise indicated.

On June 14, 2010, the Company filed an amendment to its Articles of Incorporation with the Nevada Secretary of State, which included the following amendments:

- A change in the Company’s name from Oreon Rental Corporation to American Liberty Petroleum Corp.,
- An increase in the number of authorized shares of Common Stock from 75,000,000 to 450,000,000.
- A new Article authorizing the Board of Directors to adopt, alter, amend or repeal the Bylaws of the Company, including any Bylaw adopted by the stockholders.
- A new Article stating that the Company may indemnify a director or officer of the Company to the fullest extent allowed by Nevada law, and may indemnify any other person for whom indemnification is allowed by Nevada law, and to purchase insurance for this purpose.

PRINCIPLES OF CONSOLIDATION

The consolidation financial statements include the accounts of the Company and its wholly owned subsidiary, True American Energy Corporation. All inter-company transactions and accounts have been eliminated.

USE OF ESTIMATES

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

Cash consists of cash on deposit with high quality major financial institutions, and to date the Company has not experienced losses on any of its balances. For purposes of the balance sheet and statement of cash flows, the Company considers all highly liquid instruments with original maturities of three months or less at the time of issuance to be cash equivalents. At various times during the year, the Company maintained cash balances in excess of FDIC insurable limits. The Company has not experienced any losses related to these deposits.

FAIR VALUE OF FINANCIAL INSTRUMENTS

Financial instruments, including cash, notes receivables, accounts payable, and notes payable are carried at amounts which reasonably approximate their fair value due to the short-term nature of these amounts or due to variable rates of interest which are consistent with market rates. No adjustments have been made in the current period.

BASIC AND DILUTED NET LOSS PER COMMON SHARE

Basic and diluted net loss per share calculations are calculated on the basis of the weighted average number of common shares outstanding during the year. The per share amounts include the dilutive effect of common stock equivalents in years with net loss. Basic and diluted loss per share is the same due to the anti-dilutive nature of potential common stock equivalents.

ENVIRONMENTAL COSTS

The Company is currently engaged in oil and natural gas exploration activities and may become subject to certain liabilities as they relate to environmental cleanup of well sites or other environmental restoration procedures as they relate to the drilling of oil and natural gas wells and the operation thereof. In the Company's acquisition of existing or previously drilled well bores, the Company may not be aware of what environmental safeguards were taken at the time such wells were drilled or during such time the wells were operated. Should it be determined that a liability exists with respect to any environmental cleanup or restoration, the liability to cure such a violation could fall upon the Company. No claim has been made, nor is the Company aware of any liability, which the Company may have, as it relates to any environmental cleanup, restoration or the violation of any rules or regulations relating thereto.

ASSET RETIREMENT OBLIGATIONS

The Company accounts for asset retirement obligations in accordance with ASC 410-20, *Accounting for Asset Retirement Obligations*. The asset retirement obligations represent the estimated present value of the amounts expected to be incurred to plug, abandon, and re-mediate the producing properties at the end of their productive lives, in accordance with state laws, as well as the estimated costs associated with the reclamation of the surrounding property. The Company determines the asset retirement obligations by calculating the present value of estimated cash flows related to the liability. The asset retirement obligations are recorded as a liability at the estimated present value as of the asset's inception, with an offsetting increase to producing properties.

INCOME TAXES

Income taxes are accounted for under the asset and liability method. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under the method, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is provided for deferred tax assets if it is more likely than not these items will either expire before the Company is able to realize their benefits, or that future realization is uncertain.

STOCK BASED COMPENSATION

We account for stock-based payments using the fair value method in accordance with the provisions of *ASC 718, Compensation - Stock Compensation*, which requires the measurement and recognition of compensation expense for all share-based payments based on estimated fair value. Equity-classified share and warrant awards are measured at the grant date based on fair value. Common stock and warrants issued are valued at the estimated fair market value.

OIL AND GAS PROPERTIES

The Company follows the full cost accounting method to account for oil and gas properties, whereby costs incurred in the acquisition, exploration and development of oil and gas reserves are capitalized. Such costs include lease acquisition, geological and geophysical activities, rentals on non-producing leases, drilling, completing and equipping of oil and gas wells and administrative costs directly attributable to those activities and asset retirement costs. Disposition of oil and gas properties are accounted for as a reduction of capitalized costs, with no gain or loss recognized unless such adjustment would significantly alter the relationship between capital costs and proved reserves of oil and gas, in which case the gain or loss is recognized to income.

The capitalized costs of oil and gas properties, excluding unevaluated and unproved properties, are amortized using the units-of-production method based on estimated proved recoverable oil and gas reserves. Amortization of unevaluated and unproved property costs begins when the properties become proved or their values become impaired. Impairment of unevaluated and unproved prospects is assessed periodically based on a variety of factors, including management's intention with regard to future exploration and development of individually significant properties and the ability of the Company to obtain funds to finance such exploration and development. In the course of preparing each property for use, improvements were made to the property.

Oil and gas properties as of October 31, 2012 and 2011 consist of the acquisition costs incurred by the Company and capitalization of development costs using the full cost method. All current properties are unproved.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

Management does not anticipate that the recently issued but not yet effective accounting pronouncements will materially impact the Company's financial condition.

Note 2 Note Receivable

In June 2011, the Company purchased a truck on behalf of a vendor in exchange for a promissory note in the amount of \$18,656, the purchase price of the vehicle. Payment was received in April 2012. The payment was deposited into an escrow account and the payment was subsequently reclassified to Oil and Gas Properties. The outstanding balance converted was \$0 at October 31, 2012.

Note 3 Related Party Transactions

In February 2010, the Company agreed to pay director fees of \$8,500 per month to Diamante Services Ltd. in exchange for Mr. Alvaro Vollmers' services as director of the Company. From February 2010 to October 31, 2010, the Company paid a total of \$76,500 for consulting services provided by Mr. Vollmers. During the twelve months ended October 31, 2012 and 2011 the Company paid a total of \$102,000 per year for consulting services provided by Mr. Vollmers. As of October 31, 2012, the Company owed \$3,394 to Diamante Services Ltd., which is recorded as accounts payable in the accompanying consolidated financial statements.

In December 2010, the Company borrowed \$290,000 from Keyser Resources, Inc., a Nevada corporation ("Keyser"). The Promissory Note representing the loan bore interest at 6% and was due on March 31, 2011.

In January 2011, the Company borrowed \$200,000 from Keyser. The Promissory Note representing the loan bore interest at 6% and was due on March 31, 2011.

On February 28, 2011 and March 8, 2011, Keyser loaned the Company an aggregate amount of \$95,000, to be used for general operating expenses. The Promissory Notes representing these loans bore interest at 6% and were due on March 31, 2011.

On March 28, 2011 the maturity date of each of the aforementioned Promissory Notes was extended to April 30, 2011.

At the time of the above transactions, Alvaro Vollmers, the sole director and officer of the Company, was the sole director and officer of Keyser. Mr. Vollmers resigned as a director and officer of Keyser on March 29, 2011.

On April 13, 2011, the Promissory Notes and related accrued interest were canceled. In exchange, the holder of the Notes, New World Petroleum Investments, received 10,500,000 shares of the Company's Common Stock and a warrant to purchase an additional 10,500,000 shares of the Company's Common Stock at \$0.09 per share (the "New World Warrant"). See Note 4 below. There was no gain or loss upon the cancellation of the notes.

During the twelve months ended October 31, 2012, Mr. Vollmers paid certain Company expenses in the amount of \$23,206, which were reimbursed by the Company. As of October 31, 2012, the Company owes Mr. Vollmers \$100.

Note 4 Common Stock

All issuances of Common Stock, and descriptions of the number of shares of Common Stock issuable upon the exercise of a warrant, have been retroactively adjusted, if necessary, to reflect the 70:1 forward stock split effective June 25, 2010, which is described in more detail below.

The Company issued 140,000,000 shares of common stock (founder's shares) on October 16, 2008 to the then-current President and Director of the Company.

On January 2, 2009, the Company issued 35,700,000 common shares at approximately \$0.0007 per share, for proceeds of \$25,500.

ALP has completed several private placements of equity interest Units during the 2010 fiscal year. Each Unit has consisted of 1 share of Common Stock, and 1 warrant to buy a share of Common Stock at an exercise price of approximately \$0.091 any time within 3 years after issuance. In each case, the Units were sold to a single purchaser at a price of approximately \$0.057 per Unit. For each of the following issuances during the 2010 fiscal year, the relative fair market value of the warrants issued was approximately 49% of the proceeds.

On January 4, 2010, Dzvenyslava Protskiv, the former founder and CEO of the Company at its time of inception, transferred 108,500,000 shares of Common Stock to Alvaro Vollmers for cash consideration of \$155, pursuant to a stock purchase agreement. Mr. Vollmers is President, Secretary, Treasurer, and the sole director of the Company. Mr. Vollmers used his personal funds for the purchase of those shares.

On January 4, 2010, Ms. Protskiv transferred 31,500,000 shares of Common Stock to John G. Rhoden for cash consideration of \$45, pursuant to a stock purchase agreement. Mr. Rhoden used his personal funds for the purchase of those shares. As a consequence of the two sales on May 4, 2010, Ms. Protskiv transferred all shares that had been issued to her by the Company.

The shareholders owning at least a majority of the issued and outstanding shares of Common Stock of Oreon accepted Ms. Protskiv's resignation and elected Alvaro Vollmers to serve as her replacement as the sole director of Oreon, effective on January 4, 2010. Mr. Vollmers subsequently appointed himself to serve as the President, Treasurer, and Secretary of Oreon, and removed any other officers of Oreon, effective as of January 4, 2010.

On February 19, 2010 ALP completed a private placement of 875,000 Units. The gross proceeds of the offering were \$50,000, which were used to pay general operating expenses.

On April 27, 2010, ALP completed a private placement of 875,000 Units. The gross proceeds of the offering were \$50,000, which were used to pay a portion of the payments due under the Option Agreement and the Company's general operating expenses.

On April 30, 2010, ALP completed a private placement of 5,250,000 Units. The gross proceeds of the offering were \$300,000, which were used to pay a portion of the payments due under the Option Agreement and the Company's general operating expenses.

On May 24, 2010, Alvaro Vollmers transferred 98,000,000 shares of Common Stock to the Company. The Company held these shares in treasury until June 2010, when they were cancelled by the board of directors. Mr. Vollmers received no consideration from the Company for the shares he transferred. Immediately prior to the stock transfer described above, Mr. Vollmers owned 108,500,000 shares of Common Stock, or 59.4% of the issued and outstanding shares of Common Stock. Immediately after the stock transfer, Mr. Vollmers owned 10,500,000 shares of Common Stock, or approximately 12.4% of the issued and outstanding shares of Common Stock.

On May 25, 2010, the Company issued 2,187,500 shares of Common Stock to New World Petroleum Corp. at a price of approximately \$0.057 per share, as repayment of a \$125,000 installment paid on behalf of the Company under the Option Agreement.

On June 2, 2010, the Company completed a private placement of 3,500,000 Units, with each Unit consisting of 1 share of Common Stock, and 1 warrant to buy a share of Common Stock at an exercise price of approximately \$0.091 any time within 3 years after issuance. The Units were sold to a single purchaser at a price of approximately \$0.057 per Unit. The gross proceeds of the offering were \$200,000, which were used to make certain payments under the Option Agreement.

On June 24, 2010, the Company received approval from FINRA to proceed with a 70:1 forward split of its Common Stock (the "Stock Split") and a change of the Company's name to American Liberty Petroleum Corp. Consistent with the approval by FINRA, the Stock Split was made effective June 25, 2010. As of such date, each existing share of the Company's Common Stock was reclassified and changed into seventy (70) new shares, and each holder of the Company's Common Stock was entitled to receive, upon delivery of an existing stock certificate, a new certificate or certificates representing seventy (70) shares for each one (1) share of Common Stock represented by the existing certificate or certificates of such holder at the close of business on such date.

The Stock Split was approved by Alvaro Vollmers, the sole director of the Company, and stockholders holding at least a majority of the issued and outstanding shares of the Company, acting by written consent, as disclosed on the Company's Current Report on Form 8-K filed with the SEC on May 24, 2010.

On June 30, 2010 the Company issued 1,500,000 shares of restricted Common Stock valued at \$85,714 to Desert Discoveries to fulfill the Company's obligation under the Option Agreement.

On July 4, 2010 the Company issued warrants to purchase 1,600,000 shares of Common Stock valued at \$91,355 to Desert Discoveries to fulfill the Company's obligation under the Option Agreement.

On September 23, 2010, the Company completed a private placement of 1,750,000 Units, with each Unit consisting of 1 share of Common Stock, and 1 warrant to buy a share of Common Stock at an exercise price of approximately \$0.09 any time within 3 years after issuance. The Units were sold to a single purchaser at a price of approximately \$0.057 per Unit. The gross proceeds of the offering were \$100,000, which were used to make certain payments under the Option Agreement and the Company's general operating expenses.

On April 12, 2011, the Company entered into an agreement to issue 100,000 shares of Common Stock to Vincent Ramirez, pursuant to an Independent Contractor Agreement between the Company and Mr. Ramirez. The Company has authorized and issued 100,000 shares of Common Stock to Mr. Ramirez pursuant to this Independent Contractor Agreement. The fair market value of the shares was \$5,700 on the date of grant. The value of the shares was recorded as a prepaid asset for future services to be provided over a six month term.

On April 13, 2011, the Promissory Notes and related accrued interest were canceled. In exchange, the holder of the Notes, New World Petroleum Investments, received 10,500,000 shares of the Company's Common Stock (equivalent to a price of \$0.057 per share) and the New World Warrant. The New World Warrant expires in April 2014 and had a minimum fair market value on the date of issuance. The fair value is determined using the Black-Scholes option pricing model and the following assumptions, expected volatility of 0.01%, risk-free interest rate of 1.9%, expected life of 3 years and no dividends. There was no gain or loss upon the cancellation of the notes.

On June 6, 2011, the Company completed a private placement of 466,667 Units to New World Petroleum Investments. Each Unit consisted of one share of Common Stock, and one share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional share of Common Stock at a price of \$0.95 per share at any time until June 6, 2014. The Company sold each Unit at a price of \$.75 per Unit, which represents total proceeds of \$350,000.

On June 11, 2011, the Company completed a private placement of 200,000 Units to New World Petroleum Investments. Each Unit consisted of one share of Common Stock, and a Warrant. Each Warrant entitles the holder to purchase one additional share of Common Stock at a price of \$0.95 per share at any time until June 11, 2014. The Company sold each Unit at a price of \$0.75 per Unit, which represents total proceeds of \$150,000. For each of the private placements to New World that took place on June 6 and June 11, 2011, the relative fair value of the Warrants issued was approximately 46% of the proceeds.

On June 30, 2011, the Company authorized and issued 25,000 shares of Common Stock to each of James E. Melland and Alfred H. Pekarek for serving on the Company's Advisory Board. The aggregate fair market value of the shares was \$37,500 on the date of grant. The value of the shares was recorded as a prepaid asset for future services to be provided over a six month term.

On October 3, 2011, the Company completed a private placement of 160,000 Units to New World Petroleum Investments. Each Unit consisted of one share of Common Stock, and a Warrant. Each Warrant entitles the holder to purchase one additional share of Common Stock at a price of \$0.65 per share at any time until October 3, 2014. The Company sold each Unit at a price of \$0.50 per Unit, which represents total proceeds of \$80,000. The relative fair value of the Warrants issued was approximately 29% of the proceeds. These shares were issued on May 2, 2012.

In October 2011, the Company authorized the issuance of 100,000 shares of Common Stock to a consultant for services rendered to the Company with a fair market value of \$50,000. These shares were issued in May 2012.

On December 31, 2011, the Company authorized the issuance of 50,000 shares of Common Stock to two consultants for services rendered to the Company with a fair market value of \$50,000. These shares were issued in February 2012.

On February 2, 2012, the Company completed a private placement of 300,000 Units to New World Petroleum Investments ("New World") consisting of one share of the Company's Common Stock and a warrant to purchase one share of the Company's Common Stock at a price of \$0.65 per share for a period of three years from the date of issuance of the Units. The gross proceeds from the issuance of the Units were \$150,000. The relative fair market value of the warrant on the date of issuance was \$75,000.

On April 12, 2012, the Company authorized the issuance of 100,000 shares of Common Stock to Vincent R. Ramirez, for consulting services. The aggregate fair market value of those services was \$127,000 on the date of grant. The shares were issued on May 25, 2012.

On April 23, 2012, the Company completed a private placement of 198,413 Units to New World consisting of one share of the Company's Common Stock and a warrant to purchase one share of the Company's Common Stock at a price of \$1.89 per share for a period of three years from the date of issuance of the Units. The gross proceeds from the issuance of the Units were \$250,000. The relative fair market value of the warrant on the date of issuance was \$131,925. These shares were issued on May 2, 2012.

On May 25, 2012, the Company issued 25,000 shares of Common Stock to each of James E. Melland and Alfred H. Pekarek for serving on the Company's Advisory Board. The aggregate fair market value of these shares was \$21,500 on the date of grant.

On June 28, 2012, the Company completed a private placement of 1,176,471 Units to New World consisting of one share of the Company's Common Stock and a warrant to purchase one share of the Company's Common Stock at a price of \$0.27 per share for a period of three years from the date of issuance of the Units. Gross proceeds from the sale of the Units were \$200,000. The relative fair market value of the warrant on the date of issuance was \$93,500. These shares were issued on December 28, 2012.

None of the securities issued in transactions described in this Note 4 to the Financial Statements were registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and accordingly will be subject to all applicable restrictions on sale under such laws.

A summary of warrant activity for the year ended October 31, 2012 is presented below:

	Warrants	Weighted average exercise price	Weighted average remaining contractual life (years)	Aggregate intrinsic value
Outstanding October 31, 2011	25,176,667			
Granted	1,674,884			
Exercised	-			
Forfeited	-			
Expired	-			
Outstanding October 31, 2012	<u>26,851,551</u>	<u>\$ 0.18</u>	<u>1.24</u>	<u>\$ 2,683,373</u>

Note 5 Income Taxes

The Company has tax losses which may be applied against future taxable income. The Company's tax rate is 34%. The potential tax benefits arising from these loss carryforwards expire beginning in 2028 and are offset by a valuation allowance due to the uncertainty of profitable operations in the future. The net operating loss carryforward was approximately \$2,828,000 and \$813,000 at October 31, 2012 and 2011, respectively. The change in the valuation allowance in each of the periods ending October 31, 2012 and 2011 were \$685,100 and \$141,100, respectively. The significant components of the deferred tax asset as of October 31, 2012 and 2011 are as follows:

	2012	2011
Net operating loss carryforwards	\$ 961,400	\$ 276,300
Valuation allowance	(961,400)	(276,300)
Net deferred tax asset	<u>\$ -</u>	<u>\$ -</u>

Note 6 Going Concern

These financial statements have been prepared on a going concern basis, which implies American Liberty Petroleum Corp. will continue to meet its obligations and continue its operations for the next fiscal year. Realization value may be substantially different from carrying values as shown and these financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should American Liberty Petroleum Corp. be unable to continue as a going concern. As of October 31, 2012, American Liberty Petroleum Corp has not generated revenues and has accumulated losses of \$2,827,647 since inception. The continuation of American Liberty Petroleum Corp. as a going concern is dependent upon the continued financial support from its shareholders, the ability of American Liberty Petroleum Corp. to obtain necessary equity financing to continue operations, and the attainment of profitable operations.

There are no assurances that the Company will be able to either (1) achieve a level of revenues adequate to generate sufficient cash flow from operations; or (2) obtain additional financing through private placements, public offerings and/or bank financings necessary to support the Company's working capital requirements. To the extent that funds generated from any private placements, public offerings and/or bank financings are insufficient to support the Company's working capital requirements, the Company will have to raise additional working capital from alternative financing sources. No assurance can be given that alternative financing will be available, or if available, will be on terms acceptable to the Company. If adequate working capital is not available, then the Company may not be able to continue its operations.

These conditions raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

Note 7 Oil and Gas Properties

Oil and Gas Leases

On May 11, 2010, ALP and Desert Discoveries, LLC, a Nevada limited liability company ("Desert Discoveries"), entered into an Option Agreement (as amended, the "Option Agreement") under which Desert Discoveries granted ALP an option (the "Desert Discoveries Option") to purchase Desert Discoveries' interest in five oil and gas leases covering an aggregate of 9,877.28 acres of land in Nye, Esmeralda and Mineral Counties, Nevada (the "Original Leases"). As partial consideration for the Desert Discoveries Option, ALP paid a signing fee and an initial option fee totaling \$300,000, and placed another \$600,000 in an escrow account, a portion of which Desert Discoveries used to develop the Original Leases prior to their acquisition by ALP. On February 11, 2011, the Company and Desert Discoveries further amended the Option Agreement by entering into a Second Amendment to Option Agreement. The Second Amendment added another 60% working interest in a new lease (the "Cortez Lease"), in the same formations as the Original Leases, as part of the interests to be purchased under the Option Agreement, and extended the end of the option exercise period from March 4, 2011 to June 11, 2011. The Company placed an additional \$250,000 in the escrow account. On June 9, 2011, the Company and Desert Discoveries executed a Third Amendment to Option Agreement, which extended the end of the option exercise period from June 11, 2011 to June 30, 2011.

Desert Discoveries agreed in principle to transfer a 1% working interest in the Original Lease and a 1% working interest in the Cortez Lease to Edward Traub ("Traub") in settlement of obligations not related to the Company. If those working interests are transferred, Traub will take each of them subject to the terms of the applicable option Agreement.

On June 27, 2011 (the "Closing Date"), the Company exercised the Desert Discoveries Option by paying the \$100,000 purchase price to Desert Discoveries. On the Closing Date, Desert Discoveries assigned all of its right, title and interest in and to the Original Leases, and a 60% interest in the Cortez Lease, to the Company by filing lease assignments with the US Office of the Interior, Bureau of Land Management. As contemplated by the Option Agreement, on August 3, 2011, the Company entered into two separate joint operator agreements for the development of the Original Leases and the Cortez Lease.

In addition to the cash payments, as partial consideration under the Option Agreement, the Company issued 1,500,000 shares of Common Stock (the "Restricted Shares") to Desert Discoveries, along with warrants to purchase 1,600,000 shares of Common Stock for \$0.75 per share (the "Warrants"), at any time until May 11, 2015. The Restricted Shares issued to Desert Discoveries were not registered under the Securities Act or any state securities laws, and are subject to all applicable restrictions on sale under such laws. The Common Stock and Warrants were valued at \$85,714 and \$91,355, respectively, and are included in Oil and Gas Properties. In addition, the Restricted Shares and Warrants were subject to the following restrictions on transfer and exercise, respectively:

- 500,000 of the Restricted Shares became transferrable, and 500,000 of the Warrants became exercisable, on July 4, 2010;

- 500,000 of the Restricted Shares became transferrable, and 500,000 of the Warrants became exercisable, on January 4, 2011; and
- 500,000 of the Restricted Shares became transferrable, and 600,000 of the Warrants became exercisable, on July 4, 2011.

Loss on disposition of Oil and Gas Properties

The Company has undertaken negotiations to sell its ownership interest in its Cortez and Gabbs leases to Desert Discoveries in exchange for a 2% overriding royalty interest in the lease should there be any future revenues derived from the property. The Company had determined that it did not wish to continue funding this project, as it is not sure if the project will be economically viable in the future. At this time, the Company cannot assign a value on this lease, as there is insufficient information to be able to do so. Accordingly, the Company has completely written off the value of the property. The amount written off was \$1,423,439, which includes the \$978 escrow balance. Desert Discoveries is an unrelated third party.

Sale of Assets

On January 24, 2011, the Company entered into a series of transactions that, if consummated, would have resulted in the sale of substantially all of the assets of the Company. The sale was to be accomplished by the merger of its wholly owned subsidiary. True American Energy Corporation, a Nevada corporation ("TAEC"), with and into Keyser, with Keyser being the surviving corporation (the "Merger"). Because the Company had transferred the Option Agreement to TAEC on January 3, 2011, the Option Agreement would be owned by Keyser after the Merger, with Keyser assuming the rights, duties and obligations of the Company under the Option Agreement.

Subsequent to entering into the Merger Agreement, the Company's management decided to abandon the proposed Merger. The Company, TAEC and Keyser entered into a Termination Agreement dated March 18, 2011 terminating the Agreement and Plan of Merger between the parties. The termination of the Merger Agreement was disclosed on the Company's Current Report on Form 8K filed on March 21, 2011.

Cortez Lease

The Company has entered into two separate joint operator agreements for the development of the Original Leases and the Cortez Lease: (i) that certain Operating Agreement dated August 2, 2011 by and among Independence Drilling, LLC, a Nevada limited liability company ("Operator"), Desert Discoveries, and the Company (the "Independence Operating Agreement") for the development of the Original Leases and (ii) that certain Operating Agreement dated August 2, 2011 by and among Operator, Desert Discoveries, Cortez Exploration, LLC, a Nevada limited liability company ("Cortez"), Punto De Luz, LLC, a Nevada limited liability company, and the Company (the "Cortez Operating Agreement") for the development of the Cortez Lease.

Under the Independence Operating Agreement, Independence will act as Operator to explore and develop oil and gas on the property covered by the Original Leases according to the Phase I Work Plan (the "Work Plan") set forth in the Option Agreement. The Independence Operating Agreement provides that expenses associated with the Work Plan shall be paid first out of the Escrow Funds not yet used to develop the Original Leases or the Cortez Lease, and then from the \$100,000 purchase price paid by the Company to Desert Discoveries to exercise the Option. After these funds have been spent, the Company will have a 75% working interest in the Original Leases (meaning that the Company will bear 75% of the costs and expenses pursuant to the Operating Agreement) in return for a 63.375% net revenue interest in the Cortez Lease.

Under the Cortez Operating Agreement, Independence will act as Operator to explore and develop oil and gas on the property covered by the Cortez Lease according to the Work Plan. The Cortez Operating Agreement provides expenses associated with the Work Plan shall be paid first out of the Escrow Funds not yet used to develop the Original Leases or the Cortez Lease. After these funds have been spent, the Company will have a 60% working interest in the Original Leases in return for a 48% net revenue interest in the Cortez Lease.

Note 8 Commitments

Investor Relations

The Company entered into a Letter of Agreement with Andrew J. Barwicki dated July 15, 2011 (the "Barwicki Agreement"). Under the Barwicki Agreement, Mr. Barwicki agreed to provide investor relations services to the Company in exchange for a monthly fee of \$3,600 per month. The Company may, at its discretion, issue Mr. Barwicki 14,000 shares of the Common Stock of the Company, at which time the monthly fee will be reduced to \$3,100 per month. Either party may terminate the Barwicki Agreement at any time.

Note 9 Subsequent Event

On June 28, 2012, the Company completed a private placement of 1,176,471 Units to New World consisting of one share of the Company's Common Stock and a warrant to purchase one share of the Company's Common Stock at a price of \$0.27 per share for a period of three years from the date of issuance of the Units. Gross proceeds from the sale of the Units were \$200,000. The relative fair market value of the warrant on the date of issuance was \$93,500. These shares were issued on December 28, 2012.

On December 28, 2012, the Company authorized the issuance of 25,000 shares of Common Stock to each of James E. Melland and Alfred H. Pekarek for serving on the Company's Advisory Board. In addition, the Company authorized the issuance of 100,000 shares of its Common Stock to Vincent Ramirez, as compensation for consulting services.

Loss on disposition of Oil and Gas Properties

The Company has undertaken negotiations to sell its ownership interest in its Cortez and Gabbs leases to Desert Discoveries in exchange for a 2% overriding royalty interest in the lease should there be any future revenues derived from the property. The Company had determined that it did not wish to continue funding this project, as it is not sure if the project will be economically viable in the future. At this time, the Company cannot assign a value on this lease, as there is insufficient information to be able to do so. Accordingly, the Company has completely written off the value of the property as it has determined that the property has been impaired. The impairment arises from the Company's determination that the property will not result in a reasonably estimated economic benefit, as of date that the financial statements are released.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS.

None

ITEM 9A. CONTROLS AND PROCEDURES.

Disclosure Controls and Procedures

Disclosure controls and procedures are designed to ensure that information required to be disclosed in the reports that are filed and submitted under the Exchange Act of 1934 (the "Exchange Act") is recorded, processed, summarized and reported, within the time periods specified by the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in the reports that are filed under the Exchange Act is accumulated and communicated to management, including the principal executive officer, as appropriate to allow timely decisions regarding required disclosure. Under the supervision of and with the participation of its executive officer, the Company has evaluated the effectiveness of its disclosure controls and procedures as required by Exchange Act Rule 13a-15(b) as of the end of the period covered by this Annual Report. Based on that evaluation, the sole executive officer of the Company has concluded that, as of the end of the period covered in this Annual Report, these disclosure controls and procedures were not effective.

Internal Control over Financial Reporting

Management's Annual Report on Internal Control of Financial Reporting

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting and for the assessment of the effectiveness of internal control over financial reporting. As defined by the SEC, internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Exchange Act as a process designed by, or under the supervision of, the Company's principal executive and principal financial officers and effected by the Company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. GAAP and includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Company's assets; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Company's management and directors; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

As of the end of its most recent fiscal year, the Company's management assessed the effectiveness of its internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission and SEC guidance on conducting such assessments. Based on that evaluation, management concluded that, as of October 31, 2012, such internal control over financial reporting was not effective.

Attestation Report of the Registered Accounting Firm

This Annual Report does not include an attestation report of the Company's independent registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's independent registered public accounting firm pursuant to Rule 308(b) of Regulation S-K, which permits the Company to provide only management's report in this Annual Report.

Changes in Internal Control over Financial Reporting

There were no changes in the Company's internal control over financial reporting during the year ended October 31, 2012 that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

ITEM 9B. OTHER INFORMATION.

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

The Company's executive officer, director and his age and titles as of October 31, 2012, are as follows:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Alvaro Vollmers	39	Sole Director, President, Secretary and Treasurer

Alvaro Vollmers is the sole director, President, Secretary and Treasurer. Mr. Vollmers was appointed to the board of directors and was appointed President, Treasurer and Secretary of the Company on January 4, 2010. Since April 2009, Mr. Vollmers has served as President and CEO of Bald Eagle Energy, Inc., a Nevada corporation ("Bald Eagle"), which is traded in the pink sheets and has been engaged in the acquisition, exploration and development of oil and natural gas properties and prospects. In addition, Mr. Vollmers has served as Bald Eagle's CFO since March 2008 and has been a member of its board of directors since April 1, 2008. Mr. Vollmers also served as the sole officer and director of Keyser Resources, Inc. from November 2010 to March 2011. Since July 2007, Mr. Vollmers has acted as an independent consultant for various businesses. From July 2006 to July 2007, Mr. Vollmers served as manager in charge of marine and aviation insurance at Pacifico Seguros, an insurance company based in Peru. From August 2004 to July 2006, Mr. Vollmers worked as a project management consultant, project manager and project management supervisor at the Ministry of Economy and Finance for the Republic of Peru. His tasks included the supervision of two project managers who were in charge of the financial and operation management of various multi-sector technical assistance projects. These projects were partially financed by the World Bank, the Inter-American Development Bank and the Japan Social Development Fund. Mr. Vollmers holds a Master of Business Administration degree from the London Business School. The Company believes Mr. Vollmers' qualifications to serve on its board of directors include his extensive business experience. Mr. Vollmers has not been involved in any legal proceeding, as that term is defined in Rule 401(f) of Regulation S-K.

Committees of the Board of Directors

The Company does not presently have a separately designated audit committee, compensation committee, nominating committee, executive committee or any other committees of its Board of Directors. As such, the sole director acts in those capacities.

Audit Committee Financial Expert

Mr. Vollmers is the sole director of the Company and does not qualify as an "audit committee financial expert." The Company believes that the cost related to retaining such a financial expert at this time is prohibitive, given its current operating and financial condition. Further, because the Company is in the development stage of its business operations, it believes the services of an audit committee financial expert are not warranted at this time.

Code of Ethics

The Company has not yet adopted a code of ethics as defined by applicable rules of the SEC. The Company has only one director and executive officer, and no employees. The Company anticipates that it will adopt a Code of Ethics when appropriate for the Company as it hires additional employees, obtains additional officers and directors, and begins operations.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires the officers, directors, and persons who beneficially own more than 10% of the Company's common stock to file reports of securities ownership and changes in such ownership with the SEC. Officers, directors and greater than 10% beneficial owners are also required by rules promulgated by the SEC to furnish the Company with copies of all Section 16(a) forms they file.

Based solely upon a review of the copies of such forms furnished to the Company, or written representations that no filings were required, the Company believes that during the fiscal year ended October 31, 2012, all filings required under Section 16(a) have been timely filed, except that it appears from our review that New World and John Rhoden, each of whom beneficially own more than 10% of our common stock, have not filed a Form 3 reflecting such ownership position.

ITEM 11. EXECUTIVE COMPENSATION.

Summary Compensation Table

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Stock Options (\$)	Nonequity Incentive Plan (\$)	Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
Alvaro Vollmers- (1) President, Treasurer, Secretary and sole Director	2012	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 102,000	\$ 102,000
	2011	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 102,000	\$ 102,000

(1) Represents the payment of \$8,500 per month for service as the sole director of the Company.

Outstanding Equity Awards at Fiscal Year End

As at October 31, 2012, the Company did not have any option, stock and equity incentive plan awards for Mr. Vollmers.

Director Compensation

Diamante Services Ltd. received \$8,500 per month during the fiscal years ended October 31, 2012 and 2011 for the services provided by Mr. Vollmers as a director of the Company. The Company has no other standard arrangement in place or currently contemplated to compensate the Company's director for his service as a director.

Employment Contracts

The Company has no written employment contracts, termination of employment or change-in-control arrangements with any of its executive officers or directors as of the fiscal year ended October 31, 2012.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth certain information concerning the number of shares of the Company's common stock owned beneficially as of January 31, 2012 by: (i) each person (including any group) known to the Company to own more than five percent of any class of its voting securities; (ii) each of its directors; (iii) each of its named executive officers; and (iv) the executive officers and directors as a group. Shares of common stock relating to options, warrants or convertible securities currently exercisable, or exercisable within 60 days of January 31, 2012 are deemed outstanding for computing the percentage of the person beneficially owning such securities but are not deemed outstanding for computing the percentage of any other person. Except as otherwise indicated, each person or entity named in the table has sole voting and investment power with respect to all shares of the Company's common stock shown as beneficially owned, subject to applicable community property laws.

Name and Address of Beneficial Owner	Shares Beneficially Owned	Percentage Ownership
<i>5% or more beneficial owners:</i>		
John Rhoden	31,500,000	29.6%
New World Petroleum Investments, Inc.	26,460,993	24.9%
<i>Directors and Executive Officers</i>		
Alvaro Vollmers- President, Treasurer, Secretary and sole Director 4900 California Avenue, Tower B-210 Bakersfield, California 93309	10,500,000	9.8%
Executive Officers and Directors as a Group (1 person)	10,500,000	9.8%

Equity Compensation Plans

The Company has no equity compensation plans with its executive officer and director as of the fiscal year ended October 31, 2012.

Change of Control

The Company is not aware of any arrangement that might result in a change in control in the future.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

Transactions with Related Persons

The following is a description of transactions since November 1, 2011 to which the Company has been a party in which the amount involved exceed or will exceed \$120,000 and in which any of the person who serves as our director and executive officer or with any beneficial owners of more than 5% of our common stock, or entities affiliated with them, had or will have a director or indirect material interest.

On February 2, 2012, the Company completed a private placement of 300,000 Units to New World Petroleum Investments (“New World”) consisting of one share of the Company’s Common Stock and a warrant to purchase one share of the Company’s Common Stock at a price of \$0.65 per share for a period of three years from the date of issuance of the Units. The gross proceeds from the issuance of the Units were \$150,000. The relative fair market value of the warrant on the date of issuance was \$75,000. These shares were issued on February 2, 2012.

On April 23, 2012, the Company completed a private placement of 198,413 Units to New World consisting of one share of the Company’s Common Stock and a warrant to purchase one share of the Company’s Common Stock at a price of \$1.89 per share for a period of three years from the date of issuance of the Units. The gross proceeds from the issuance of the Units were \$250,000. The relative fair market value of the warrant on the date of issuance was \$131,925. These shares were issued on May 2, 2012.

On June 28, 2012, the Company completed a private placement of 1,176,471 Units to New World consisting of one share of the Company’s Common Stock and a warrant to purchase one share of the Company’s Common Stock at a price of \$0.27 per share for a period of three years from the date of issuance of the Units. Gross proceeds from the sale of the Units were \$200,000. The relative fair market value of the warrant on the date of issuance was \$93,500. These shares were issued on December 28, 2012.

Director Independence

Quotations for the Company’s common stock are entered on the Over-the-Counter Bulletin Board inter-dealer quotation system, which does not have director independence requirements. For purposes of determining director independence, the Company applied the definitions set out in NASDAQ Rule 4200(a)(15). Under NASDAQ Rule 4200(a)(15), a director is not considered to be independent if he or she is also an executive officer or employee of the corporation. As a result, the Company does not have any independent directors. During the fiscal year ended October 31, 2012, Mr. Vollmers acted as the Company’s director and principal executive officer.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES.

The aggregate fees billed for the fiscal years ended October 31, 2012 and 2011 for professional services rendered by the principal accountant for (1) the audit of its annual financial statements and review of financial statements included in Form 10-Q (“Audit Fees”), (2) assurance and related services provided that are reasonably related to the audit (“Audit-Related Fees”), (3) tax compliance, advice, and planning (“Tax Fees”), and (iv) other products or services provided (“Other Fees”).

	Year Ended October 31, 2012	Year Ended October 31, 2011
Audit Fees	\$ 33,850	\$ 38,940
Audit Related Fees	\$ 0	\$ 0
Tax Fees	\$ 0	\$ 0
All Other Fees	\$ 0	\$ 0
Total	\$ 33,850	\$ 38,940

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

The following documents are filed as part of this Annual Report:

1. Financial Statements - The following consolidated financial statements of the Company are contained in Item 8 of this Form 10-K:

- Report of Independent Registered Public Accountant
- Consolidated Balance Sheets as of October 31, 2012 and 2011
- Consolidated Statements of Operations - For the years ended October 31, 2012 and 2011 and from inception (October 16, 2008) through October 31, 2012
- Consolidated Statements of Shareholders' Equity (Deficit) - From inception (October 16, 2008) through October 31, 2012
- Consolidated Statements of Cash Flows - For the years ended October 31, 2012 and 2011 and from inception (October 16, 2008) through October 31, 2012
- Notes to the Consolidated Financial Statements

2. Financial Statement Schedules were omitted, as they are not required or are not applicable, or the required information is included in the Financial Statements.

3. Exhibits - The following exhibits are filed with this report or are incorporated herein by reference to a prior filing, in accordance with Rule 12b-32 under the Exchange Act.

Exhibit Number	Description of Exhibits
3.1	Amended and Restated Articles of Incorporation of the Company (incorporated by reference to Current Report on Form 8-K filed on May 24, 2010)
3.2	Bylaws of the Company (incorporated by reference to Exhibit 3.2 of the Annual Report on Form 10-K filed on February 16, 2010)
10.1	Option Agreement dated May 11, 2010 by and between the Company and Desert Discoveries, LLC (incorporated by reference to Current Report on Form 8-K filed on May 17, 2010)
10.2	First Amendment to Option Agreement dated October 23, 2010 by and between the Company and Desert Discoveries, LLC (incorporated by reference to Current Report on Form 8-K filed on October 26, 2010)
10.3	Second Amendment to Option Agreement dated February 11, 2011 by and between the Company and Desert Discoveries, LLC (incorporated by reference to Current Report on Form 8-K filed on March 28, 2011)
10.4	Promissory Note executed on December 6, 2010 by the Company, as maker, for the benefit of Keyser Resources, Inc., as payee (incorporated by reference to Current Report on Form 8-K filed on December 9, 2010)
10.5	Promissory Note executed on December 9, 2010 by the Company, as maker, for the benefit of Keyser Resources, Inc., as payee (incorporated by reference to Current Report on Form 8-K filed on January 11, 2011)
10.6	Third Amendment to Option Agreement dated June 9, 2011 by and between the Company and Desert Discoveries, LLC (Incorporated by reference to the Company's Quarterly Report on Form 10Q filed on June 20, 2011).
10.7	Operating Agreement dated August 2, 2011 by and among the Company, Independence Drilling, LLC, Desert Discoveries, LLC, and Edward Traub (Incorporated by reference to the Company's Quarterly Report on Form 10Q filed on September 19, 2011).
10.8	Operating Agreement dated August 2, 2011 by and among the Company, Independence Drilling, LLC, Desert Discoveries, LLC, Cortez Exploration, LLC, Punto De Luz, LLC and Edward Traub (Incorporated by reference to the Company's Quarterly Report on Form 10Q filed on September 19, 2011).
21.1	List of Subsidiaries of the Company (incorporated by reference to Annual Report on Form 10-K filed on February 15, 2011)
31.1	Certification of Chief Executive Officer as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMERICAN LIBERTY PETROLEUM CORP.

Date: February 11, 2013

By: /s/ Alvaro Vollmers

ALVARO VOLLMERS

President, Treasurer and Secretary

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

AMERICAN LIBERTY PETROLEUM CORP.

Date: February 11, 2013

By: /s/ Alvaro Vollmers

ALVARO VOLLMERS

President, Treasurer and Secretary and Sole Director

**Certification of Chief Executive Officer Pursuant to
Securities Exchange Act Rules 13a-14 and 15d-14,
As Adopted Pursuant to
Section 302 of the Sarbanes-Oxley Act of 2002**

I, Alvaro Vollmers, certify that:

1. I have reviewed this annual report on Form 10-K of American Liberty Petroleum Corp.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter in the case of this annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 11, 2013

By: /s/ Alvaro Vollmers

ALVARO VOLLMERS

President, Treasurer and Secretary

**Certification of Chief Executive Officer Pursuant to
18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Annual Report on Form 10-K of American Liberty Petroleum Corp. (the "Company") for the fiscal year ended October 31, 2011 filed with the Securities and Exchange Commission (the "Report"), I, Alvaro Vollmers, Chief Executive Officer and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition of the Company as of the dates presented and results of operations of the Company for the periods presented

Date: February 11, 2013

By: /s/ Alvaro Vollmers

ALVARO VOLLMERS

President, Treasurer and Secretary and Sole Director
