

Aurelian Oil & Gas PLC

("Aurelian" or "the Company")

Operational Update

On 21 August 2008, Aurelian announced that it had spudded the Lilioci-1 well, located in the Bacau Concession, Romania.

The well was drilled to a total depth of 2,957 metres. A series of sands in the interval 2,411 to 2,915 metres have been determined from log analysis and wireline pressure measurements to be gas bearing but of generally low porosity.

Mechanical problems have delayed testing which is now underway. A total of six sands with a gross thickness of 55 metres will be flow tested in two separate tests. The first test will be extended to include a prolonged pressure build up over the Christmas holiday period and the second test will be carried out from 5 January.

It is hoped that an announcement of the test results will be made in the week beginning 19 January 2009.

The partners in the Lilioci-1 well are Aurelian (operator) 41%, Romgaz 40% and Europa 19%.

Michael Seymour, Managing Director commented,

"Lilioci has encountered a significant section of gas bearing sands. The flow capacity of the well remains to be determined but the result has upgraded our view of the potential for the Bacau Block in general."

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Notes to Editors:

Aurelian Oil & Gas PLC, was founded in December 2002, by Managing Director, Michael Seymour to focus on the established oil provinces in the central European countries of the former CIS where there had been little investment in seismic and drilling technology during the previous 20 years. The Company has since developed rapidly from a pure

exploration company into its present position with a wide portfolio of concessions in Poland (14), Slovakia (3), Romania (4) and Bulgaria (2), and a range of production, appraisal and exploration projects.

Aurelian's near-term focus is aimed at establishing substantial production while continuing to build up potential for future development with a dynamic exploration programme across the region.