



# Aurelian Oil & Gas PLC

("Aurelian" or "the Company")

## Polish Seismic and Romanian Appraisal Update

### Highlights

- **3-D seismic has provided valuable new information on the Siekierki gas field, Poland**
  - Gas accumulation delineated across a wider area than previously understood
  - Gas in place now believed to be considerably higher
  - Increase in contingent resources
  - Two horizontal wells to be drilled
- **Romanian Lilioci-1 completed as a production well**
  - Short-term flow test to be conducted in May
  - Seismic planned to identify further drilling targets

### Poland Siekierki Project Update

Aurelian is pleased to provide an update on its Siekierki Project in Poland after interpretation of the 3-D seismic data acquired during 2008. Further studies of the results obtained from the Trzek-1 well, drilled in 2007, have produced further additional important data, progressing the successful development of the project.

The seismic survey comprised 298 sq kms of good quality 3-D data and provided coverage for the first time along the Siekierki trend northwestwards into the City of Poznan. Interpretation confirms that the gas accumulation extends from the southern boundary of Block 207 (Poznan East), across and into Block 206 to the west, where it underlies Poznan City. During 2008, Aurelian was awarded the northern half of Block 206 (Poznan North) and a small 2-D survey is planned within the forthcoming months within the environs of the City.

Based on the 3-D seismic and the Trzek-1 reservoir data, the likely gas-in-place and the contingent resource present in the Siekierki structural trend has been estimated as follows (these figures are compared to the estimates made by RPS Energy in their Competent Person's Report of March 2008 ("CPR") the highlights of which were announced by the Company on 13 March 2008):

<b>All figures 100%</b>	<b>Bscf</b>	<b>Min</b>	<b>Most Likely</b>	<b>Max</b>
<b>Gas-in-Place</b>	<b>Current</b>	<b>163</b>	<b>513</b>	<b>1061</b>
Gas-in-Place	CPR	261	364	485
<b>Contingent Resource: Sales Gas</b>	<b>Current</b>	<b>58</b>	<b>204</b>	<b>570</b>
Contingent Resource: Sales Gas	CPR	117	211	340

*In preparing the above Contingent Resource and Gas-in-Place data, Aurelian has followed the internationally accepted PRMS as the Standard required to be used under the AIM Guidance Note for Mining, Oil and Gas Companies, March 2006.*

Siekierki will be developed with horizontal wells. The first two are now programmed, with the first anticipated to spud in October 2009. The wells will be connected to the local pipeline grid to allow gas sales during a long term production test scheduled to commence in the second half of 2010. The information obtained will be used to refine and confirm the development to be implemented during 2011.

The Poznan East and North Concessions are held 100% by Energia Zachod Sp. z o.o., a Polish company owned 50% by Aurelian, 40% by Canamens Energy Limited and 10% by Avobone N.V.. Under the terms of the



arrangements with Canamens announced on 10 November 2008, 40% out of Aurelian's 50% share of the next €50 million of costs will be borne by Canamens.

### **Lilieci Gas Discovery, Romania**

It was announced on 12 February 2009 that gas had been tested in Lilieci-1 at rates up to 4.6 MMscfd. Gas was present in three sands, all around 2,400 metres in depth. A number of other sands with good gas shows were also encountered in the well. These require further evaluation, as do deeper sands not reached in Lilieci-1 which are productive in other fields in the area. In addition, further appraisal will be required to define the lateral extent of the reservoir sand bodies in the well, and to firm up the potential along trend where we have two other promising leads in the Aurelian portfolio, Schineni and Siretu.

As the first step, Lilieci-1 has now been completed as a production well and appraisal will commence with a flow test to be conducted in May. This is designed to provide the justification for a long term production test in which gas will be sold locally, probably to a power generation plant. In addition, to allow appraisal well locations to be assessed, infill seismic is being planned for the summer of 2009.

The partners in the Lilieci-1 well are Aurelian (operator) 41%, Romgaz 40% and Europa Oil & Gas plc ("Europa") 19%. Under the terms of an agreement between Aurelian and Europa under which Aurelian has paid a proportion of Europa's share of the well costs, Europa has to elect whether to participate in the appraisal and development of the Lilieci discovery or to assign its interest in the discovery to Aurelian.

*The technical information and opinions contained in this announcement have been reviewed by Roy Hartley B.Sc (Hons) (Imperial College), FEI, FGS, C. Eng, Aurelian's Operations Director who has 40 years of experience in the oil exploration and production industry. He has consented to the inclusion herein of such technical information and opinions.*

**7 April 2009**

**Michael Seymour, Managing Director of Aurelian Oil & Gas commented**

***"These are positive developments for Aurelian and mark the first tangible steps in the appraisal of our Siekierki project in Poland.***

***Romania also remains a key area for Aurelian. Increased production for the company through a long term test at Lilieci will provide valuable new cash flow and also balance our wider portfolio. Production will further de-risk the considerable exploration potential of the project, located in a highly productive region which is currently being exploited by our partner Romgaz.***

Enquiries:

<b>Aurelian Oil &amp; Gas</b>	Michael Seymour, Managing Director Frank Jackson, Commercial Director	020 7629 7986
<b>Ambrian Partners Limited</b>	<b>Nominated adviser</b> Richard Swindells	020 7634 4856
<b>Jefferies International Limited</b>	<b>Joint broker</b> Jack Pryde	020 7029 8000
<b>Tristone Capital Limited</b>	<b>Joint broker</b> Nick Morgan	020 7355 5800
<b>College Hill</b>	<b>Investment relations adviser</b> Nick Elwes Simon Whitehead	020 7457 2020



Paddy Blewer

[www.aurelianoil.com](http://www.aurelianoil.com)

Notes to Editors:

Aurelian Oil & Gas PLC, was founded in December 2002, by Managing Director, Michael Seymour and is focused on the re-emerging Central and Eastern European oil and gas markets, the oldest producing oil province in the world.

The Company has developed a diversified portfolio throughout the region. Currently Aurelian has 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 to establish substantial production from existing assets while continuing to assess and identify future dynamic exploration programmes across the region.

### **Glossary of technical terms**

"Bscf"	billion cubic feet
"MMscf"	million standard cubic feet (of gas);
"MMscf/d"	million standard cubic feet (of gas) per day;
"PRMS"	"Petroleum Resource Management System" jointly published in 2007 by the Society of Petroleum Engineers, the Society of Petroleum Evaluation Engineers, The World Petroleum Council and the American Association of Petroleum Geologists;
"3D seismic"	A seismic technique involving collection and processing of reflected seismic energy signals over an area with the objective of determining the spatial relationships of subsurface geological interfaces in three dimensions.