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19 January 2010

AURELIAN OIL & GAS PLC (THE “COMPANY” OR “AURELIAN”)

POSTING OF CIRCULAR

On 18 January 2010 the Company announced that it was seeking to raise approximately €32 million by way of a conditional placing of new ordinary shares (the “Placing”).

The circular convening the general meeting of the Company for 3 February 2010, at which certain resolutions will be proposed in connection with the Placing, was posted to shareholders on 18 January 2010. A copy of that circular is available on the Company’s website (www.aurelianoil.com).

ENQUIRIES

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The distribution of this Announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company to inform themselves about, and to observe, such restrictions.

Certain statements in this Announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. The information contained in this Announcement is subject to change without notice and the Company does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein.

Any indication in this Announcement of the price at which ordinary shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

This Announcement does not constitute a recommendation regarding the Placing. The price of shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the shares.

The Placing Shares will not be admitted to trading on any stock exchange other than the AIM Market of the London Stock Exchange plc.

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NOTES TO EDITORS

Aurelian is an AIM listed independent oil and gas exploration and production company focused on the established hydrocarbon provinces in Poland, Slovakia, Bulgaria and Romania, whose core purpose is to create shareholder value through the capture, evaluation, exploration, appraisal and development of onshore hydrocarbon resources and the application of conventional technologies to underexplored proven hydrocarbon systems.

Aurelian was founded in December 2002 by Michael Seymour to focus on the established oil provinces in the central European countries of the former CIS where there had previously been little investment in seismic and drilling technology.

Aurelian’s strategy, as announced on 26 October 2009, is to focus its exploration, appraisal and development activities on two “Core Areas” the Rotliegendes and Zechstein Plays in Central and Western Poland; and the Carpathian Thrust Fold belt in Southern Poland, Slovakia and Western Romania. Aurelian’s objective is to convert its extensive appraisal and exploration portfolio into proven reserves and production, creating a balanced portfolio by 2011.

DEALING DISCLOSURE REQUIREMENTS

Under the provisions of Rule 8.3 of the Code, if any person is, or becomes, “interested” (directly or indirectly) in 1% or more of any class of “relevant

securities” of the Company, all “dealings” in any “relevant securities” of the Company (including by means of an option in respect of, or a derivative referenced to, any such “relevant securities”) must be publicly disclosed by no later than 3:30pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the “offer period” otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an “interest” in “relevant securities” of the Company, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all “dealings” in “relevant securities” of the Company by the Company or by any of its respective ‘associates’, must be disclosed by no later than 12:00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel’s website at www.thetakeoverpanel.org.uk.

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can be found on the Takeover Panel’s website. If you are in any doubt as to whether or not you are required to disclose a “dealing” under Rule 8, you should consult the Takeover Panel.

If you are in any doubt as to the application of Rule 8 to you, please contact an independent financial advisor authorised under the Financial Services and Markets Act 2000, consult the Takeover Panel’s website at [ww.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk) or contact the Takeover Panel on telephone number +44 20 7638 0129; fax +44 20 7236 7013.