

Aurelian Oil & Gas PLC

("Aurelian" or "the Company")

Poland and Romania Operations Update

Highlights

- **Rig mobilising for July 1st spud of first multi-fraced horizontal well on the 346bcf Siekierki development**
- **Baker Hughes and Halliburton appointed for key drilling service contracts - overall Siekierki project planning and permitting on schedule**
- **Flow test result of 1400 sand at Voitinel-1 in Romania indicates that up to 3bcf per well could be recoverable with successful fracture stimulation**
- **2D survey commenced at Bacau in Romania targeting leads of 147bcf of gas-in-place, a 119% increase from the previously announced 67bcf**

Poland

Siekierki Tight Gas Project

Nafta Piła's IDM 2000 rig is currently mobilising to the Trzek-2 wellsite near Poznań. It is expected that the well, which will be the first multi-fraced horizontal well in Poland, will spud July 1st. This starts the development of a reservoir which targets 346bcf of recoverable gas net to Aurelian.

All service contracts have now been awarded as a result of an international tender exercise. Key contracts which will impact directly on the success of the well have been awarded to Baker Hughes (directional drilling, logging-while-drilling and wireline logging) and Halliburton (completion hardware and fracture services). Both Baker Hughes and Halliburton have significant skills and experience in tight and unconventional gas developments in Europe and North America.

Planning and permitting for the Siekierki Project remains on schedule. The sites for the two pilot stage appraisal wells are approved and the Environmental Impact Assessment for the Gas Processing Facility and Flowlines will be submitted shortly. This is expected to lead to the award of the Construction Permit in Q4 2010, allowing construction in 2011 and gas sales in the second half of the year. Bids to supply the Processing Facility long lead items are under evaluation and orders for these are expected to be placed at the end of June 2010.

The Siekierki project is located in the Poznan licences which are 100% held by Energia Zachod Sp. z.o.o., a company owned 90% by Aurelian and 10% by Avobone N.V.

Romania

Ongoing Appraisal of Voitinel/Solca trend - Result of Flow Test of 1400 sand

The 1400 sand in the Voitinel-1 well, which accounts for approximately 12% of total gas-in-place across the wider Voitinel/Solca trend, has been perforated and flowed gas at 10,000 scf/d with no water production. Further appraisal is likely in future appraisal wells where core can be obtained and fracture stimulation undertaken to increase production rates. Aurelian believes that the wider Voitinel/Solca structural trend could have gas-in-place volumes up to 400bcf and that it may be

possible to recover up to 6bcf per well from the 1650 sand tested in May and, on the 1400 sand, up to 3bcf per well on the assumption that fracture stimulation is successful.

The reprocessing of the available seismic to incorporate the results of the Voitinel-1 well has been completed and the structure is currently being remapped. The results of this should be available in July/August and will enable the Company to provide a more accurate assessment of total gas-in-place across the trend. In addition, seismic contractor Prospectiuni has been appointed to acquire 60km of 2D seismic principally to detail the Solca trend to allow a site to be selected for a possible well in Q4 2010.

Interests in the Brodina block are held by Aurelian Oil & Gas (Romania) SRL (33.75%), S.N.G.N. Romgaz S.A. (37.50%) and Europa Oil & Gas SRL (28.75%).

Bacau 2D seismic survey commences targeting leads of 147bcf of gas-in-place

Work has commenced on a 70km, 2D seismic survey (44km on Bacau North and 26km on Bacau/Lilieci) on three prospective areas within the northern and central areas of the Block. As a result of reviewing the overthrust area of the block for the first time, the Company has identified additional leads and therefore the survey is now targeting gas-in-place leads of 147bcf, an increase of 119% from the previously announced 67 bcf. In summary, two areas are prospective for Sarmatian biogenic gas prospects in the north eastern area and one for thermogenic gas/condensate in the overthrust area of the East Carpathians. This survey will be interpreted by the end of August 2010 and it is hoped that it will further define prospects for drilling in the future.

Interests in the Bacau North block are Aurelian Oil & Gas (Romania) SRL 41.0%, S.N.G.N. Romgaz S.A. 40.0% and Europa Oil & Gas SRL 19.0%. Interests in the Bacau Lilieci block are Aurelian Oil & Gas (Romania) SRL 60.0%, S.N.G.N. Romgaz S.A. 40.0%.

Rowen Bainbridge, Chief Executive commented:

"We are on track and delivering against our operational schedule.

At our flagship Siekierki project in Poland we are pleased that the rig is mobilising as planned and that overall project planning and permitting is on schedule. Baker Hughes and Halliburton bring significant experience and expertise in tight gas developments.

In Romania, the flow rates from the 1400 sand in Voitinel-1 indicate yield of up to 3bcf of recoverable reserves per well, which increases our confidence in creating a successful commercial development in the Voitinel/Solca trend."

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.

GLOSSARY

bcf	billon cubic feet of gas
m	meters
scf/d	standard cubic feet of gas per day

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Enquiries:

Aurelian	Rowen Bainbridge, CEO Mark Reid, CFO	020 7629 7986
Ambrian Partners Limited	Nominated adviser Richard Swindells	020 7634 4856
Oriel Securities	Joint broker David Arch	020 7710 7600
Macquarie Capital (Europe) Limited	Joint broker Paul Connolly John Dwyer	020 3037 2000
College Hill	Investment relations adviser Nick Elwes Simon Whitehead	020 7457 2020

Notes to Editors:

Aurelian Oil & Gas PLC, is a European focused E&P Company 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. It 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 been little investment in seismic and drilling technology during the previous 20 years.