

1st July 2010

Aurelian Oil & Gas PLC

(“Aurelian” or “the Company”)

Polish Operations Update

Highlights

- **First multi fraced horizontal appraisal well spuds on schedule at 346bcf Siekierki field**
- **3D seismic survey commences in Cybinka and Torzym licences targeting 100mmbbls of oil leads**

Siekierki Project - Trzek-2 Multi-Frac Horizontal Appraisal Well spuds

Aurelian is pleased to announce that the rig-up of Nafta Piła’s IDM 2000 drilling unit was completed on 30th June and the Trzek-2 well commenced drilling at 11.00 hours.

The rig will drill vertically to a target depth of 4,150m to evaluate the Rotliegendes reservoir as previously tested by the Trzek-1 well in 2007. Target duration for this pilot hole is approximately three months. Thereafter the well will be sidetracked and drilled some 1,500m horizontally towards the Trzek-1 well. The well will then be completed for fracture stimulation. This phase of operation is planned to take six to eight weeks therefore resulting in a total timeframe of four to five months from spud. The Halliburton fracture stimulation crew will then be mobilised to Trzek-2 and up to 10 fracture stimulations, a proven technology in shale and tight gas developments globally, will be carried out in sequence. The details of this operation will depend on the reservoir properties encountered. A flow test to determine the productivity of the stimulated well is expected to commence in late November with flow rates to be reported in December.

Trzek-2 is targeting approximately 16 to 28 bcf of recoverable gas reserves on the 346 bcf, net to Aurelian, Siekierki field which is expected to come on stream in the second half of 2011.

Following the completion on the Trzek-2 well, the rig will be mobilised to the Trzek-3 well site.

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.

Cybinka/Torzym - commencement of 220 sq km 3D seismic survey to delineate 100mmbbls of unrisks prospective resources

Aurelian is pleased to announce that it has commenced the acquisition of a 220 sq km 3D seismic survey over its Cybinka and Torzym licenses in Poland. The survey, which is planned to delineate leads which management believes could total approximately 100 mmbbls of unrisks prospective resources, will straddle equally the two licences in the proven Zechstein Reef play of Aurelian’s Permian Basin Core Area.

Both blocks may contain analogues to one of the largest oilfields in the Central Lowlands of Poland, the Lubiatow complex. Lubiatow is currently being developed with reserves quoted of 7.25 million tonnes/54 million barrels of oil and 5.5 billion cubic metres/194 bcf of gas. Drilling at Cybinka and Torzym is expected late 2011/early 2012.

Interests in the licences are as follows;

Cybinka – Aurelian Oil and Gas Poland Sp. z o.o. (35%) (Operator), GB Petroleum PLC (25%), Avobone Poland B.V. (10%) and S.N.G.N Romgaz S.A. (30%).

Torzym - Aurelian Oil and Gas Poland Sp. z o.o. (35%) (Operator), GB Petroleum Limited (25%), Avobone Poland B.V. (10%) and S.N.G.N Romgaz S.A. (30%).

Rowen Bainbridge, Chief Executive commented:

"We are delighted to have achieved an 'on schedule/on budget' spud of the first multi fraced horizontal appraisal well at our flagship Siekierki project in Poland; the first well in the appraisal phase of this project.

This is also the first well of its kind to be drilled in Poland. MFHW is the prime technology used to unlock the potential of tight Rotliegendes sands and has been used with considerable success in Europe as well as in the US shale plays. This well represents a significant step forward in de-risking tight gas in central Poland. We will provide further updates on our progress in the coming months.

This achievement is also further evidence of the quality of the Aurelian team and our strategy of unlocking value through technology; applying the best practices and technology across our operations to ensure the delivery of our programme.

This will also be the first time that modern 3D seismic has been acquired across the oil focused Cybinka and Torzym licences in our Permian Basin Core Area. We are confident that the acquisition of this 3D seismic survey, targeting leads of approximately 100mmbbls, will enable reliable mapping of the region, de-risking exploration drilling and identifying drilling targets for our 2011 and 2012 program."

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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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.

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