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2 December 2010

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

**€100 MILLION SHARE PLACING – ALL RESOLUTIONS PASSED AT TODAY’S
GENERAL MEETING**

The Board of Aurelian is pleased to announce that all of the resolutions set out in its Notice of General Meeting dated 16 November 2010 were passed earlier today at a General Meeting of the Company.

The resolutions include approval for the €100 million placing of 146,888,231 new ordinary shares (the “**Placing Shares**”) at 57.5 pence per share which was announced on 15 November 2010 (the “**Placing**”). Following receipt of shareholder approval, the Placing is now conditional only on admission of the Placing Shares to trading on AIM (“**Admission**”).

It is expected that Admission will become effective and the Placing will become unconditional at 8.00 a.m. on 3 December 2010.

Rowen Bainbridge, CEO of Aurelian, commented:

"We are delighted that the Placing was supported by both our existing shareholders and high quality new investors which has allowed us to broaden our institutional shareholder base. With €121 million of cash on the balance sheet and an undrawn debt facility of €75 million, the Company is now funded to drill up to 17 wells in the next 18-24 months. This additional funding also significantly reduces the risk in our business by increasing the number, and diversifying the type, of projects within our two Core Areas. I look forward to bringing you further updates on our progress in the coming months."

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The shares in the Company referred to in this Announcement have not been and will not be registered under the United States Securities Act of 1933, as amended (“**Securities Act**”) and may not be offered, sold or transferred, directly or indirectly, except in transactions exempt from, or not subject to, the registration requirements of the Securities Act and the securities laws of any state or other jurisdiction of the United States. Placing Shares are being offered to certain “qualified institutional buyers” (as defined in Rule 144A under the Securities Act, “**Rule 144A**”) and to certain non-U.S. persons outside the United States in offshore transactions within the meaning of and pursuant to Regulation S under the Securities Act. There will be no public offer of securities of the Company in the United Kingdom, the United States or elsewhere.

Prospective purchasers are notified by this Announcement that sellers of the Placing Shares may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A.

No prospectus has been filed with the securities regulatory authority of any Canadian province or territory with respect to the shares of the Company referred to in this Announcement. Accordingly, shares of the Company may not be offered or sold in Canada, unless a prospectus is filed with the relevant securities regulatory authority in Canada and the shares are offered by a duly registered dealer or unless an exemption from prospectus and dealer registration requirements is available.

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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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