

Aurelian Oil & Gas PLC

Results of Well Vicsani-1, Brodina Concession, Romania

Highlights:

- > Vicsani-1 established presence of a 12.5 meter gas column and is being completed as a gas production well
- > The well will be tied into the Bilca production facilities
- > Production is expected to start in November 2008 at a rate of 1.5 million scf/d (50 kNm³/d)
- > Aurelian will now move on to drill the Lilioci-1 exploration well on the Bacau concession

Aurelian Oil and Gas PLC ("Aurelian" or "the Company") announces on behalf of its wholly owned Romanian subsidiary and its joint venture partner, SNGN Romgaz S.A., that Vicsani-1, spudded on 13th July, has been successfully completed as a gas production well.

The well tested a Sarmatian sand in the interval 433m to 445.5m, and flowed gas at rates up to 3.1 million scf/d (84 kNm³/d) at a wellhead pressure of 21bar. Production logs showed that the gross gas column of 12.5m contributed to flow. It is expected that regulatory approvals will be obtained to tie-in both Vicsani-1, at a rate of 1.5 million scf/d, and the recently drilled Fratauti-2 to the Bilca Gas Plant in November 2008.

Recent severe weather and flooding in the region has severely damaged roads and bridges including the flowline from Fratauti-1 to the Bilca Gas Plant which will be used to produce the two wells. The flowline has now been repaired with production re-commencing within 5 days of rupture. The replacement of eroded soil and strengthening of the flowline will continue for some weeks.

Percentage interests in the Vicsani-1 and Fratauti-2 wells and the Bilca gas project are: Aurelian (operator) 62.5%, Romgaz 37.5%.

Vicsani-1 was the second of Aurelian's four-well drilling programme. The third, Lilioci-1, is expected to spud during the week of 18th August. This is a deeper Sarmatian test well with a planned total depth of 2,890m and is located in the northeast of the Bacau concession, with the Roman-Secueni gas field, which has produced over 850 Bscf from the same reservoir, just 7 km to the north across the block boundary. The well is expected to take 85 days to drill and test. Results are expected to be available in November.

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 over 30 years' experience in the oil exploration and production industry. He has consented to the inclusion herein of such technical information and opinions.

Michael Seymour, Aurelian's Managing Director, commented:

"Our Romanian drilling campaign this year of four wells back-to-back has got off to the perfect start with the first two establishing commercial gas and expected to be on production during the fourth quarter of this year. With compression currently being installed to boost the production from the first three fields, which have already been in production for two years, we can expect that, by the end of the year, production rates will be substantially higher than a year ago.

The next six months will be an exciting time for Aurelian when we will be drilling the third and fourth wells of our campaign, Lilioci-1 and Voitinel-1 respectively, which represent much larger prospects."

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Notes to Editors:

Aurelian Oil & Gas PLC, was founded in December 2002, by Managing Director, 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. The Company has since developed rapidly from a pure exploration company into its present position with a wide portfolio of concessions in Poland (14), Slovakia (3), Romania (5) and Bulgaria (2), and a range of production, appraisal and exploration projects.

The near-term focus is aimed at establishing substantial production while continuing to build up potential for future development with a dynamic exploration programme across the region. The Poznan East project is the key to short term development and by 2010/2011 should be producing substantial quantities of gas and commensurate revenues.