

Aurelian Oil & Gas PLC

Farm-in by Gold Point Energy Corp. to Aurelian's interests in the Golitza permits in eastern Bulgaria

Aurelian Oil and Gas PLC ("Aurelian" or "the Company") announces on behalf of its wholly owned subsidiary, Balkan Explorers Bulgaria Limited that a Letter of Intent with Gold Point Energy Corp. ("Gold Point") has been executed by Aurelian and JKX Oil & Gas plc ("JKX") in relation to the B-Golitza and B1-Golitza licences in Bulgaria, in which Aurelian and JKX each hold 50% interests.

Gold Point has agreed to pay 40% of the costs of a 250 square kilometre 3D seismic survey and has the option subsequently to pay 40% of the cost of two shallow test wells to earn a 20% working interest in the block. Gold Point's obligation to pay 40% of the seismic and drilling costs is subject to a cap of \$5.0 million, after which its liability will be limited to 20%.

The seismic survey is expected to commence in September

Gold Point is engaged in the development of oil and gas projects in the U.S., South America and Europe. The Company has experienced technical and management professionals, which provide a high level of expertise to oil and gas project development, as well as good access to industry contacts and quality projects.

After Gold Point has earned its interest, the percentage participations will be JKX 40% (Operator), Aurelian 40% and Gold Point 20%.

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:

"Aurelian is pleased to be working with Gold Point. We like the leads and prospects in the eastern part of our licences which have potential for gas production from reservoirs similar to and approximately the same age as those being produced offshore in the Black Sea from the Galata gasfield. With the recent inflation in seismic costs, we felt this deal to be particularly appropriate in reducing our overall exposure to costs while leaving us with a substantial interest in any future success."

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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 (4) 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.