

18th October 2011

Aurelian Oil & Gas PLC ("Aurelian" or "the Company")

Gas find at Krzesinki-1 exploration well, Poland.

Aurelian is pleased to announce that it has discovered gas at the Krzesinki-1 exploration well in Block 207 (Poznan East), Poland. The well is located on the same licence as the Siekierki tight gas field and was targeting the same age reservoir, Permian Rotliegendes sandstones, within a separate structure. Krzesinki-1 has encountered a 65 metre gas column, and 175 metre of core has been recovered. The extensive quantity of core recovered has so far yielded measured ambient porosities of 5% to 16%, and ambient permeability of 0.04 mD to 40.0 mD in the gas column. A preliminary estimate of 10-20 bcf GIIP has been made. Wireline logging has been completed and the well is now being prepared for testing which will be complete by the end of the year.

Krzesinki-1 is positioned 8 km west of the Trzek-3 multi-frac horizontal well ("MFHW") which is currently in the pressure build-up phase following the recent long term flow test. All of the Krzesinki well data will be added to Aurelian's existing database on the Siekierki gas field and will be used to assist in the development of an updated appraisal plan for the field's future development.

Aurelian has also commissioned a specialist tight gas team from industry consultancy AGR to work alongside its in-house technical team. The team will undertake a detailed, bottom up review of all existing data on the Siekierki tight gas field with a view to assisting Aurelian with the development of an updated appraisal plan for the Siekierki project.

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

Spud of Horodnic-1 exploration well, Romania.

In Romania, the Horodnic-1 exploration well was spudded on 11 October 2011 in the Brodina licence in northern Romania. The well will test the late Badenian sandstones which successfully flowed gas in the Voitinel-1 discovery in 2009. Horodnic-1 is located 2.5 km to the southeast of Voitinel-1 and is testing a mid case gross GIIP volume of 52bcf. Results from this well, expected late November/early December, will drive a potential commercialisation plan for the Voitinel trend.

Interests in the Brodina Exploration Area are Aurelian Petroleum SRL 33.75%, S.N.G.N. Romgaz S.A. 37.50% and Europa Oil & Gas SRL 28.75%.

Rowen Bainbridge, Chief Executive, commented:

"We are pleased to have discovered gas in the Krzesinki exploration well which is located 8 km from our MFHW Trzek-3. The discovery is expected to be tested this year and we will provide a further update when this testing is complete. This well will also provide valuable data to assist our ongoing assessment of the wider Siekierki tight gas field. We are also looking forward to working with AGR and believe that their significant experience with tight gas reservoirs will greatly assist our thinking as we work towards preparing a revised appraisal plan for the wider Siekierki structure."

In Romania we have also spudded Horodnic-1, the second well on the Voitinel trend following the 2009 discovery at Voitinel-1. We will provide an update on this well in late November/early December."

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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.