

28 November 2011

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

Relationship and Area of Mutual Interest Agreement signed with Kulczyk Investments S.A. for joint co-operation in Oil and Gas activities in Poland

Aurelian is pleased to announce that it has entered into a Relationship and Area of Mutual Interest ("R&AMI") Agreement with Kulczyk Investments S.A. ("KI") for joint co-operation in Oil and Gas activities in Poland.

KI, a 13.77% shareholder in Aurelian, is a large industrial group with interests in a broad range of sectors in Poland, including Integrated Energy which it is seeking to grow further through increased investment in the Polish upstream sector.

The R&AMI will establish a strategic partnership with KI to jointly originate and invest in upstream oil and gas opportunities in Poland and to co-operate in gas marketing, procurement of oilfield services and, in time, the procurement of midstream processing and production infrastructure.

As part of the R&AMI, and where operatorship is available, Aurelian will operate all licences that the partnership co-invests into, with KI bringing significant capital and strong downstream and gas commercialisation capabilities to the venture.

Rowen Bainbridge, Chief Executive, commented:

"We are delighted to have entered into this agreement with Kulczyk Investments. Kulczyk Investments is a strong, well-funded, local partner who we know well and have a long affiliation with. Excellent synergies exist between our technical capability and Kulczyk Investments' M&A and Gas Commercialisation skills. We see this agreement as key catalyst to support the growth of Aurelian's Polish business going forward."

Dariusz Mioduski, Chief Executive of Kulczyk Investments, commented:

"Kulczyk Investments has consistently implemented its international strategy of increasing its presence on the energy resources exploration and production market. As a strategic investor in and partner with Aurelian, we bring our knowledge and, most of all, our expertise in carrying out complex investment projects in the Polish market. I am strongly convinced that our cooperation will enhance the capability and the value of Aurelian."

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