

Aurelian Oil & Gas PLC

Aurelian Oil & Gas PLC - Acquisition of Romanian interests from Ascent Resources PLC

Aurelian Oil & Gas PLC ("Aurelian"), the exploration and production company focused on Central Europe, is pleased to announce that it has entered into an agreement with Ascent Resources plc ("Ascent") for Aurelian's Romanian subsidiary to acquire the share capital of Ascent's wholly owned subsidiary, Millennium International Resources Corporation Limited ("Millennium"). The consideration is a cash payment of £2million.

Millennium's sole assets comprise its 5% interests held in the Brodina, Cuejdiu and Bacau concessions in Romania, where Aurelian is already a co-venture partner and operator. The Brodina concession contains the Bilca Gas Project, which commenced production in October 2006. The acquisition of Millennium will increase Aurelian's effective share in the Brodina (and the Bilca Gas Project) and Cuejdiu concessions to 33.75%, and in the Bacau concession to 52.5%.

Michael Seymour, Managing Director of Aurelian Oil & Gas PLC commented:

"The acquisition of these interests will be important to Aurelian as it increases our participating interests in three of four Romanian concessions where we have an active drilling programme planned for 2007. Drilling in our Brodina concession is expected to commence around 1st March of this year"

Enquiries:

Aurelian Oil & Gas PLC +44 (0)20 7629 7986
Michael Seymour, Managing Director
Frank Jackson, Commercial Director

Nabarro Wells & Co. Limited +44 (0)20 7710 7400
Richard Swindells

College Hill, (Public Relations) +44 (0)20 7457 2020
Nick Elwes
Paddy Blewer

Notes to Editors:

Aurelian Oil & Gas PLC, was founded in December 2002, by current Managing Director, Michael Seymour. The Company's strategy is to explore for, appraise, develop and produce oil and natural gas reserves mainly in Central Europe.

The Company's expertise lies in identifying sound projects, negotiating with the relevant Ministries or state companies, and conducting high quality technical work to upgrade its projects to the point where they are ready for drilling and development

Aurelian currently has projects in four countries with a diverse range of risk profiles. In Romania, the Company is operator and holds interests in four blocks (which, after the above deal with Ascent will be); Brodina (33.75%) Cuejdiu (33.75%), Bacau (52.5%) and Suceava (50%). In Bulgaria, Aurelian has a 50% interest in the B-Golitza and B1-Golitza Blocks. In Poland Aurelian is the operator of the Poznan East gas appraisal project in the Central Lowlands Zechstein/Rotliegendes Basin with a 90% interest and is also in the process of acquiring a 25% participation with Polish Oil & Gas Corporation in the Carpathian Bieszczady Blocks in the southeast of the country. These latter Bieszczady Blocks are contiguous to a further three Carpathian blocks (Swidnik, Medzilaborce and Snina) in Slovakia where Aurelian is the operator and holds 100%.

The Company listed on AIM on 22 August 2006.