

# Aurelian Oil & Gas PLC

## Commencement of two Wells in Romania

Aurelian Oil & Gas PLC, the exploration and production company specialising in Central Europe, is pleased to announce that its wholly owned Romanian subsidiary Aurelian Oil & Gas (Romania) SRL ("Aurelian") has commenced the drilling of two wells in Romania.

Arbore-1, the second well of a five-well programme operated by Aurelian in its four concessions, EIII-1 (Brodina), EIII-3 (Cuejdiu), EIII-4 (Bacau) and EIV-1 (Suceava), spudded on Friday 25<sup>th</sup> May. It will be a shallow exploration test of the Sarmatian sands which are productive in the Bilca area and nearby in the Todiresti gas field operated by Romgaz.

Interests in the Arbore well are :-

Aurelian	33.75%
S.N.G.N. Romgas S.A.	37.50%
Europa Oil & Gas Limited	28.75%

The second well spudded also last Friday is Costisa-2, operated by Europa Oil & Gas Limited in the concession EI-3 (Brates), located between Cuejdiu and Bacau in the Eastern Carpathians. It was also announced on Thursday 24<sup>th</sup> May that Aurelian had agreed to farm in to the eastern part of the Brates block. Aurelian will pay a 60% share of the drilling costs (not including testing) of this well to earn a minimum of 6.88% in the east part of Brates. Aurelian will also have the option to increase its percentage participation to 27.25% and take over the operatorship of any development operation which arises from the drilling. (These arrangements are subject to any necessary consents to be received from joint venture partners and the Romanian authorities.)

Costisa-2 is in effect a re-drill of the shallow section of the Costisa-1 well drilled in 2005/2006 and is programmed to evaluate significant hydrocarbon shows which were encountered in that well at around 1,100 metres, but were never tested.

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

*"We are pleased to be progressing with our operated drilling programme and also our new project entered into yesterday with Europa. We believe the Brates block to be prospective and we are delighted that participation in drilling has been able to get underway so rapidly"*

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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 focused in Central Europe.

Aurelian Oil & Gas currently has projects in four countries with a diverse range of risk profiles. In Romania, the Company is operator and holds interests in five blocks; Brodina (33.75%) Cujeziu (33.75%), Bacau (52.5%), Suceava (50%) and Brates (6.88% following drilling of the Costisa-2 well). Aurelian also produces gas from the Bilca gas project on the Brodina block where production commenced in 2006. In Bulgaria, Aurelian has a 50% interest in B-Golitza and B1-Golitza Blocks, whilst in Poland Aurelian is the operator of the Poznan East gas appraisal project with a 90% interest. In Slovakia, Aurelian holds 100% of three blocks where field studies are being carried out preparatory to seismic acquisition in 2008.