

# Aurelian Oil & Gas PLC

## Golitzza-1 Well

Aurelian Oil & Gas PLC ("Aurelian"), the exploration and production company specialising in Central Europe, announces that the Golitzza-1 exploration well (operated by JKX) is being plugged and abandoned as a dry hole, having drilled to a total measured depth of 4,522 metres. The well evaluated the expected prospective intervals but failed to encounter hydrocarbons. Aurelian has a 50% interest in the Golitzza licences.

### Trzek -1 well

Aurelian also announces that, in Poland, the workover rig for the testing of Trzek-1 has arrived on site and preparatory work has begun. Fracching and testing is expected to commence in two weeks' time and results can be expected in November.

Michael Seymour, Managing Director of Aurelian, commented:

"Golitzza-1 targeted a very large structure with potential for reserves which, if present, would have had a significant impact on Aurelian. The absence of hydrocarbons is of course disappointing, although the well was always recognized as high risk. Geologically, the section encountered came in very close to prognosis. The result downgrades the potential of the deeper Mesozoic targets on the Golitzza block. Recently, however, evaluation work on the wells in the east of the Golitzza blocks drilled in the 1960's and 1970's along the Black Sea coastal margin suggests the prospects for gas in the shallower section may be better than previously expected. We expect to shoot 3-D seismic which could lead to one or more wells being drilled in late 2008 or 2009."

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## REVIEW BY QUALIFIED PERSON

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.

### Notes to Editors:

Aurelian Oil & Gas PLC, was founded in December 2002, by current Managing Director, Michael Seymour. The Company's strategy which is focussed on Central Europe, is to explore for, appraise, develop and produce oil and natural gas reserves. The company has operations in Poland, Slovakia, Romania and Bulgaria.