

Aurelian Oil & Gas PLC

Successful testing of Trzek-1, Poland

Aurelian Oil and Gas PLC, on behalf of Energia Zachod Sp. z o.o, its 90% owned Polish subsidiary, announces the initial results of testing its Trzek-1 well in Central Poland.

Highlights:

- > Gas column of 89 meters discovered
- > Confirmation of potentially commercial flow rates:
 - Initial short term flow rates up to 215,000 m³/d, then on restricted flow of 71,000 m³/d.
- > Well now shut in for two week period to build up pressure
- > Intention to install, in 2008, processing facilities to enable long term production testing
- > Gas produced from long term production test is expected to be sold
- > 3D seismic survey planned over Siekierki structural trend, commencing no later than January 2008, to provide greater definition of the structure
- > Further drilling planned; a potential follow-up location in the southeast of the trend is also being considered for drilling in 2008.

The well was drilled earlier this year to a depth of 3,935 metres. A gas column of 89 metres, coinciding with gas shows recorded during drilling, was logged in Rotliegendes sandstones and confirmed by pressure data. The rig was released on 29 July to await testing using a workover rig and fracing crew.

The interval 3,652 metres to 3,657metres (total vertical depth) was perforated and then fracture stimulated on 1 November. Pinnacle Technologies was responsible for treatment design and Halliburton carried out the stimulation treatment.

The well initially flowed at short term rates up to 215,000 m³/d (7.6 MMscf/d). The rate was then restricted to 71,000 m³/d (2.5 MMscf/d) at a wellhead pressure of 73 bar (1060 psi) to restrict production of underlying water. As anticipated, the gas contains 12.8% nitrogen, a normal quantity for this region. Gas flow was continued until 17 November and the well is now shut in for a two-week pressure build-up.

The stabilized flow rate and pressure data indicate that the well is capable of producing gas in sufficient volume to supply an existing sales point 4.3 kilometres from the well. Subject to full analysis of the test data and the granting of the necessary consents by relevant authorities, it is intended to install processing facilities in the course of 2008 to allow a long term production test with sale of the produced gas. This test will provide valuable information on long term reservoir response.

The Siekierki structural trend is a large feature, approximately 25 kilometres long and extending under the eastern suburbs of Poznan, Poland's third largest city. A 3-D seismic survey over the whole trend is now planned to start no later than January 2008. This survey will provide greater definition of the Siekierki feature. Further drilling, which may involve horizontal legs and multiple fracs, will follow the full integration into the data base of the results of this survey. A possible follow-up location in the southeast of the trend is also being considered for drilling in 2008.

Energia Zachod Sp. z o.o is a 90% subsidiary of Aurelian, with the remaining 10% held by Avobone NV.

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.

Michael Seymour Aurelian's Managing Director commented:

"These test results are highly significant for us. The drilling of this first well on the Siekierki trend for over 20 years has been central to Aurelian's development since inception and it is very pleasing to report its success.

The confirmation of potentially commercial flow rates now triggers immediate plans for putting Trzek-1 onto long term production test and we are confident that we will be able to sell the gas produced. A contract for the 3-D seismic survey is also expected to be signed within the next month. We already have an option on a rig slot for a follow-up well, with serious consideration being given to early drilling.

These initial results are encouraging and we look forward to updating further on Trzek as the work programme develops."

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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 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.