

Aurelian Oil & Gas PLC

Name change to Aurelian Oil & Gas Limited and private placing raising £26 million

Falcon Oil & Gas Limited, the private oil and gas E&P company focused on Central Europe, announces that it has changed its name to 'Aurelian Oil & Gas Limited' with immediate effect to prevent continued confusion with other companies in the sector possessing the old name.

The Company also announces that it has successfully raised £26 million through a private placement of new shares. These funds will be used to accelerate its programmes in Romania, Poland and Bulgaria.

Falcon was incorporated three years ago and has developed a portfolio of opportunities in Central Europe. The Company has already made three discoveries in Romania and first gas production is expected by mid-2006. Three further exploration wells are planned in Romania before the year-end, as well as appraisal drilling of the Siekierki structure in Poland on which gas was tested in the 1970s/1980s.

The name Aurelian was derived from Lucius Domitius Aurelianus, a Roman Emperor in the third century AD, who consolidated the standing of Rome in the general area of Central Europe, which is the Company's area of geographical focus.

Michael Seymour, Managing Director of Aurelian Oil & Gas, said:

"We are delighted by the response to our fundraising. These funds will be utilised to accelerate the aggressive programme planned for the prospects in our portfolio in Central Europe. We believe that a very active and exciting period lies ahead for Aurelian.

Our new name represents our strategy and avoids any confusion with a number of other oil and gas companies that are using our old name."

Enquiries

Michael Seymour, Managing Director +44 (0)1491 875 033

Frank Jackson, Commercial Director +44 (0)207 629 7986

College Hill, (Public Relations)

Ben Brewerton / Nick Elwes +44 (0)207 457 2020

NOTES TO EDITORS

1. Aurelian Oil & Gas Limited ('Aurelian'), formerly Falcon Oil & Gas Limited, was founded in December 2002 to explore for, appraise, develop and produce oil and natural gas. Its activities are focused entirely in Central Europe.

2. Aurelian currently has concessions in three countries, Romania (3 blocks), Poland (2 blocks) and Bulgaria (2 blocks) and is the operator in all of them.