

Aurelian Oil & Gas PLC

(“Aurelian”, “the Company” or “the Group”)

Dealings Commence and Admission to AIM

The Directors of Aurelian are pleased to announce that the Company has been admitted to AIM this morning. Aurelian has placed 22,970,582 new ordinary shares at a placing price of 55p per share raising £12.63 million, capitalising the Company at £73.8 million at the Placing Price. The company will trade under the symbol “AUL”.

Aurelian is seeking to acquire, explore and develop oil and gas properties in Central Europe. The Group has built up a portfolio that includes discovered gas fields in Romania, that are expected to begin production shortly and a number of exploration and development opportunities in Romania, Bulgaria and Poland. The exploration targets vary from low risk through to large targets with higher risk.

Central Europe is one of the oldest petroleum provinces in the world but has suffered over recent decades from a lack of investment and technology. In working in this area, Aurelian will be using seismic, drilling and production technologies which, while standard practice for many of the world’s important producing basins (such as the North Sea and the Gulf of Mexico), have not yet been utilised in Central Europe.

On Admission the Company, including the funds raised during the Placing, will have cash resources of £40.36 million. It is anticipated that a proportion of these resources will be utilised for the Group’s share of expenditure for the development of gas fields on the Brodina Block in Romania which is planned to begin production in the third quarter of this year. In addition, some of these cash resources will be used for further seismic acquisition and drilling of Aurelian’s exploration targets in Romania, Bulgaria and Poland, the development of any future discoveries that result from this work, and the construction of any necessary pressure reduction and processing facilities and pipelines.

Placing Statistics

Placing Price	55 pence
Number of New Ordinary Shares	22,970,582
Number of Ordinary Shares in issue before Admission	111,255,880
Number of Ordinary Shares in issue following the Placing and Admission	134,226,462
Number of Options in issue on Admission	6,888,055
Number of Warrants in issue on Admission	4,288,446
Number of Ordinary Shares on a fully diluted basis following the Placing	145,402,963
New Ordinary Shares as a percentage of the Enlarged Share Capital	17.1%
Estimated cash proceeds of the Placing receivable by the Company (net of expenses)	£11.81 million
Market capitalisation of the Company at Admission at the Placing Price	£73.8 million
AIM symbol	AUL
ISIN for the Ordinary Shares	GB00B15S8C31

Nabarro Wells & Co. Limited and Fox-Davies Capital Limited are acting as the Company's Nominated Adviser and Broker respectively.

Michael Seymour, Managing Director of Aurelian, commented:

"We are delighted with the response that we have received from investors during our Admission. Aurelian has an exciting portfolio of assets in a region that offers great potential through the utilisation of technologies, which as of today are almost untried in the region. With our expert team, which is highly experienced in the region, Aurelian is ideally placed to carry out its stated strategy delivering growth for our new and existing shareholders."

22nd August 2006

Enquiries:

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