



OIL & GAS

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London Stock Exchange

21.00 p

2:52PM 06/19/2009

LATEST NEWS

Change of Adviser/Brokers

[Appointment of Arbutnot Securities and Fox Davies Capital.](#)

Completion of Gold Point Energy Acquisition

Further to the announcement on 16 February 2009, San Leon Energy Plc is very pleased to announce that it has completed the acquisition, of Gold Point Energy Corp. ("Gold Point" or "GPE").

Award of Moroccan Oil Shale Exploration Project

San Leon Energy Plc is very pleased to announce that it has signed an agreement with ONHYM to employ proprietary In-Situ Vapour Extraction ("IVE") technology over the 6,000 km² (1,482,626 acres) Tarfaya Oil Shale project.

Issue of New Shares

San Leon has issued 2,500,000 new ordinary shares to BWG

Additional Concessions Awarded in Poland

San Leon is pleased to announce that Gold Point has been awarded two additional concessions by the Polish Ministry of Environment.

Acquisition of new Italian licences

San Leon is pleased to announce that it has made five successful permit applications in Italy.

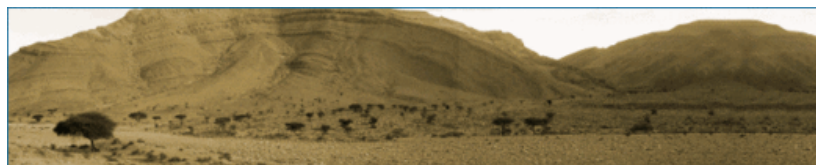
Morocco - Zag

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- ✦ Initial work on Zag License completed
 - ✦ Aeromagnetic survey has illustrated promising structures
- ✦ 60km anticline worthy of significant further interest
- ✦ San Leon progressing to upgrade to a full Exploration Licence
- ✦ Tindouf-Reggane Basin highly prospective
 - ✦ New discoveries made on the Algerian side of the Tindouf-Reggane Basin confirm prospectivity
 - ✦ Repsol discovery at North Reggane flowed 22.2 MM cu ft/day
 - ✦ New RWE farm-in to Moroccan licence adjacent to San Leon's

The Tindouf-Reggane Basin, known as the Zag Basin in Morocco, is the western most of the hydrocarbon prolific North African Paleozoic basins. This basin, located on the western edge of the Sahara Desert, is very under-explored.

Location: Tindouf (Zag in Morocco) Basin
 Areal Size: 21,807 km² (5,430,000 acres)
 Working Interest: 50%
 Operator: San Leon (Morocco) Ltd.



Hydrocarbon Potential: 10-20 TCF of gas and 500-800 MMBO, based on Sonatrach's projection of petroleum potential over the entire basin complex, could be found in the Zag License, .

This basin, located on the western edge of the Sahara Desert, is very under-explored. Yet a gas discovery and strong oil shows on the Moroccan side, gas discoveries in the southeastern extension of the basin (Reggane Basin) in Algeria, and the widespread presence of the famous Silurian oil and gas generating shale, indicate that this basin is no different than the world class Paleozoic petroleum province that extends across North Africa. Exploration in this vast Saharan Paleozoic basin is accelerating as PetroCanada, the large Canadian independent, began acquiring the first ever 2D seismic acquisition program on the Moroccan side of the basin in May, 2009. San Leon will also acquire 2D seismic to the south of PetroCanada's survey in the near future. Sonatrach has recently conducted technical work on the Algerian side and Repsol continues to drill wells on the far eastern side of the basin complex.

San Leon has completed its work obligations on this Reconnaissance Licence . As a result of the positive results received from this work the Company has successfully negotiated with ONHYM the conversion of the Reconnaissance Licence into a full Exploration Licence beginning in June, 2009. San Leon Energy's high resolution aeromagnetic survey, which was integrated with surface and subsurface data, indicated some very large structures; including a 60 km long anticline with the potential for hydrocarbon reserves.

Several significant discoveries have now been made on the Algerian side of this basin complex by Repsol and partners RWE DEA, Sonatrach, and Edison. The most recent discovery by the Repsol Group was in their North Reggane concession with a well that flow tested 629,000 cu m/day (22.2 MM cu ft/day). Repsol's holdings have been reported to be 145 million boe on the eastern side of the

The Moroccan side of the Tindouf/Reggane Basin has remained virtually unexplored but since the petroleum system has been shown to be geologically similar across the vast basin, San Leon hope to make similar discoveries in Morocco as Repsol has in Algeria. The Board is also of the opinion that Morocco has arguably one of the best petroleum licensing regimes in the world.

The Board are also encouraged by the recent RWE DEA farm-in to the licence adjacent and to the north of San Leon's Zag License. This is RWE's first move into Morocco and is seen by the Board as highly encouraging.

