



## **ExxonMobil, MOL, And Falcon Agree To An Additional Fracture Stimulation In The Földeák-1 Well**

**Denver, CO, October 13, 2009** — **Falcon Oil & Gas Ltd. (TSXV: FO)** (“Falcon” or the “Company”), a global energy company focused on acquiring, exploring and developing large acreage positions of unconventional and conventional oil and gas resources, today announced that all three parties of the Production and Development Agreement in the Hungarian Makó Trough — ExxonMobil affiliate Production Ventures East Hungary Kft (“ExxonMobil”), Hungarian oil and gas firm MOL and Falcon — have agreed to fracture stimulate another section in the Földeák-1 well within the Szolnok Formation.

This operation will use the remaining balance of the Initial Work Program budget. The parties will address next steps after evaluating the results of the Stage 3 fracture stimulation operations.

### **About Falcon Oil & Gas Ltd.**

Falcon Oil & Gas Ltd. is an international oil and gas exploration and production company, headquartered in Denver, Colorado, incorporated in British Columbia, Canada, and trading on the TSX Venture Exchange under the symbol "FO." The Company specializes in the business of conventional and unconventional oil and gas exploration and production and holds interests in prospective properties in Hungary and Australia. The Company is focused on discovering, acquiring, and maturing a globally diversified portfolio of drilling opportunities with a goal of maximizing shareholder value through strategic relationships. Additional information concerning Falcon Oil & Gas Ltd. is available at [www.falconoilandgas.com](http://www.falconoilandgas.com). Investor inquiries may be directed to [investor@falconoilandgas.com](mailto:investor@falconoilandgas.com).

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