



Aztec Announces Another Successful Well in Karnes County, Texas

HOUSTON, TX March 21, 2011 -- Aztec Oil & Gas, Inc. (Pink Sheets: AZGS – News) announced today another successful completion in the Upper Gulf Coast, located in Southern Karnes County, Texas.

Aztec owns a non-operated working interest in the McCaskill #1 well drilled recently to a depth of approximately 9,700'. The well encountered five pay zones in the prolific middle Wilcox formation.

The well was completed several weeks ago in only one of the five zones and averaged 1700 MCFGPD and 44 barrels of oil per day in the month of December 2010. In less than 90 days the well has already produced in excess of 100,000,000 CFG and 3,000 barrels of oil. Aztec is continuing to enjoy its long standing relationships with companies within its own back yard of Texas. "Our operators and partners bring great value to our Partnerships when we get these types of opportunities," said Waylan Johnson, President of Aztec Oil & Gas, Inc.

Industry partners for this project included Hurd Enterprises, Ballard Exploration and other Texas independent oil companies.

About Aztec Oil & Gas, Inc.

Aztec is an experienced oil and gas exploration, development and production company focusing on Texas plus other areas of the U.S. Its interests are highly diversified between exploration drilling and development drilling; however, when it offers drilling/production partnerships, Aztec focuses primarily on shallow, Texas, low risk, development wells. When offered, those programs/partnerships are placed only by FINRA registered Broker Dealers and Registered Investment Advisors with accredited investor partners, and are focused primarily on oil, with natural gas normally a secondary target.

Aztec entered the sponsored drilling program industry in 2006. Over the next two and one half years, it intentionally restricted itself to only three small, very limited Appalachian drilling partnerships in order to study and become fully familiar with the nuances of the sponsored drilling program industry before expanding to the Company's full capabilities. In the summer of 2008, Aztec publicly announced it was discontinuing any natural gas drilling in Appalachia, and was ready to substantially expand its sponsored drilling program activities, primarily for oil in Texas.

Since 2008, Aztec has, indeed, focused most of its drilling partnerships on oil wells in Texas. In addition to its initial three small Appalachian natural gas drilling partnerships mentioned

above, Aztec has, intermittently, sponsored and closed eight other drilling/production partnerships (all of the latter focused on drilling for oil in Texas). Aztec Energy LLC, a wholly-owned subsidiary of Aztec, is the Managing General Partner of all Aztec drilling partnerships and another wholly-owned Aztec subsidiary, Aztec Drilling & Operating, LLC, is the drilling contractor and operator for such partnerships. Through its own participation and contributions, Aztec owns a 30% interest in all of its drilling/production partnerships. In general clarification of its activities, in addition to its own direct corporate participations in industry partner wells, Aztec sometimes sponsors low risk, development drilling/production programs which include significant tax benefits, all of which are placed only through FINRA Registered Broker Dealers and Registered Investment Advisors to Accredited Investors. Aztec's sponsored drilling/production programs, when offered, focus primarily on shallow oil/gas drilling, are considered unique, and also incorporate a sophisticated exit strategy for investors.

Please feel free to visit Aztec on the web at www.AztecOG.com. An option is provided on the website to join the Aztec (corporate) mailing list and receive up to date information on general Aztec activities, including all Aztec press releases.

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