



Aztec Announces Agreement with GulfMark Energy, Inc.

HOUSTON, TX November 1, 2011 -- Aztec Oil & Gas, Inc. (Pink Sheets: AZGS) ("Aztec") announced an agreement, through its associate, Resaca Resources LLC ("Resaca"), with GulfMark Energy, Inc. (GulfMark- OTC BB: GMEI) as the new oil gatherer for wells in Liberty County, Texas. GulfMark had not previously gathered oil in Liberty County. Under GulfMark's pricing schedules, Aztec is expected to receive a substantial increase, in excess of \$10 per barrel over current market pricing, for its Liberty County oil production. GulfMark is scheduled to make its first gathering from the Liberty County wells in November 2011.

In August 2011, the actual price Aztec received for its Liberty County oil sales was \$84.15 per barrel. Had GulfMark's new pricing been in effect for the same period, Aztec would have received approximately \$96.62 per barrel. Likewise, Aztec's actual price received for September 2011 oil sales was \$83.86 per barrel. Again, based on the new GulfMark pricing schedule, Aztec would have received approximately \$101.56 per barrel, which is an increase of \$17.70 per barrel of oil.

"We are very excited that, due to our research and increased oil production volumes, we were able to negotiate and reach an agreement, through Resaca, with GulfMark to be the oil gatherer for all of our Liberty County wells. The new pricing schedule is expected to significantly increase Aztec's and its partnership's revenues and profits and ultimately bring higher returns to our company and our investors, which is always of utmost importance," stated Waylan Johnson, President of Aztec Oil & Gas, Inc. "Aztec is always researching and seeking new, innovative ways to increase the benefits from our ever growing volume of wells," continued Mr. Johnson.

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, lower risk, development and step out wells. When offered, those programs/partnerships are placed, with accredited investor partners, only through FINRA registered Broker Dealers and Registered Investment Advisors, and are focused primarily on oil, with natural gas normally being 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, along with its other activities, primarily for oil in Texas.

As to only its drilling partnerships, when offered; since 2008, Aztec has, indeed, focused almost all of those partnerships on oil wells in Texas. In addition to its early, initial three small Appalachian natural gas drilling partnerships mentioned above, Aztec has, intermittently, sponsored and closed a very significant number of other drilling/production partnerships (all of the latter, as stated, 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 lower risk, development drilling/production programs which include significant tax benefits; all of which are offered 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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