



## **Aztec Announces Another Successful Well in Liberty County**

**HOUSTON, TX November 14, 2011** -- Aztec Oil & Gas, Inc. (Pink Sheets: AZGS) ("Aztec") is pleased to announce a Wilcox discovery in Liberty County, Texas. Aztec owns approximately 12.5% Working Interest in the Pelican #1 well drilled and completed in the second quarter of 2011.

The Pelican #1 well was drilled to approximately 9,200' to test a 200 acre Wilcox age closure. Logging and testing proved up a discovery in the Sherwood formation in excess of a 1,000 acre productive area. Third party geology reports estimate potential reserves of the structure upwards of 12BCF and 250,000 BO.

"These types of wells add impressive value to Aztec's interests and those of our partnerships, when included, with the shallow, developmental wells we continuously drill," stated Waylan Johnson, President of Aztec Oil & Gas, Inc. He further stated, "When you can drill a well less than 10,000' in depth and can identify approximately \$50 million worth of product, it helps build reserves quickly."

### **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](http://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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