



Aztec Announces Another Successful Well in the Blue Ridge Field

HOUSTON, TX November 9, 2011 -- Aztec Oil & Gas, Inc. (Pink Sheets: AZGS) ("Aztec") is pleased to announce another commercial well successfully drilled and discovered in the Blue Ridge Field located in Ft. Bend County, Texas.

The Aztec Robinson # 311 was drilled and completed in October 2011. This well was Aztec's first new well drilled in the Blue Ridge field which tested the shallow Miocene formations, versus the other formations from which Aztec is currently producing in Blue Ridge. Total depth drilled was approximately 3,500'.

As announced in a press release issued November 7, 2011, GulfMark Energy will be the gatherer for all Aztec wells in the Blue Ridge field. As a result of this new gathering agreement, Aztec will be receiving a significant increase for its oil sales. As an example, under the new gathering agreement for oil sold on November 1, 2011, Aztec would receive \$105.61 per barrel (an increase in pricing of \$21.77 per barrel), over the old price of \$83.84 per barrel. This spread will follow the EDQ (estimate daily quote) for the entire month. Further, all production from the Aztec Robinson # 311 well will be sold under this new pricing structure.

"The #311 well averaged approximately 50 BOPD, or more, in the first several days of actual production with a flowing tubing pressure of approximately 800 psi," stated Waylan Johnson, President of Aztec Oil & Gas, Inc. He further stated, "These types of shallow, high production potential, exploratory wells provide Aztec, and its partnerships, with an exploration edge and a diversity from its other lower risk development projects. Additionally, the dynamics of the new oil sales pricing formula should give revenues a very nice push."

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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