



## **Aztec Announces Participation in the Beauchamp #1 Well Located in Goliad County, Texas**

**HOUSTON, TX January 11, 2011** -- Aztec Oil & Gas, Inc. (Pink Sheets: AZGS – News) announced today its participation in the Beauchamp #1 well located in northern Goliad County, Texas. The well was drilled a few months ago to a depth of approximately 9,200 feet and has now been fracture stimulated and is on line selling gas and oil. Post frac production over the last few days in December averaged approximately 1.8 million cubic feet per day of natural gas and 58 BOPD.

“We are incredibly pleased with the results of the well itself and the post frac daily rates,” said Waylan Johnson, President of Aztec Oil & Gas, Inc. He further stated, “Aztec normally focuses on shallow, low risk, development oil wells; however, our officers and consultants have significant activities and connections within the industry. As a result of the foregoing, we often get the opportunity to participate in high quality exploration wells, such as this, for Aztec and its partnerships.”

Other Texas independent oil and gas companies which have interests in this project are: Hurd Enterprises, Gulf Coast Midwest and Resaca Resources, LLC.

### **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; however, when it offers drilling/production partnerships, Aztec focuses primarily on shallow, Texas, low risk, development wells. When offered, those programs/partnerships are placed 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 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 for oil and gas, primarily in Texas.

Since 2008, Aztec has focused most of its drilling partnerships on oil wells in Texas. In addition to its initial three small Appalachian drilling partnerships mentioned above, Aztec has, intermittently, sponsored and closed eight other drilling/production partnerships (all of the latter focused on drilling 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 turnkey 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 sold 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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Contact:

Phoenix IR Associates

Investor Relations

Tony Drake

(281) 579-1602

[Shareholders@AztecOG.com](mailto:Shareholders@AztecOG.com)