



## **Aztec Announces Success in its First Well in Liberty County, Texas and Another Successful Well in Jones County, TX**

**HOUSTON, TX March 29, 2011** -- Aztec Oil & Gas, Inc. (Pink Sheets: AZGS – News) announced that several weeks ago, Aztec participated in the Dyco Blanding #1 well located in Liberty County, Texas. The well encountered commercial hydrocarbons in the lower and upper Blanding formations, plus additional zones.

The Dyco well went online producing in excess of 75 BOPD during the first few days of March. “It is amazing to go back into a field that has been producing oil in excess of 75 years and find this kind of production,” stated Waylan Johnson, President of Aztec Oil & Gas, Inc. Furthermore, he stated, “Utilizing 3D seismic, in addition to capitalizing on our partners’ 30+ years of history in the area, gives us a huge advantage in this field.”

Aztec has several more projects in process throughout this area. “The Dyco Blanding well perfectly illustrates our firm’s focus on shallow oil,” continued Johnson.

Additional to the foregoing, Aztec also announced today the successful completion of the Stanley #8 well drilled in Jones County, Texas with G&F Oil. The well was drilled to a total depth of 5,500 feet and encountered several pay zones that, according to the open hole log, calculate to be as productive in the well as they are in the surrounding area. We are currently completing in the Ellenburger formation.

### **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](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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