



Aztec Announces Previous Closing of its XI Drilling Program and Partnership Under That Program

HOUSTON, TX September 21, 2011 -- Aztec Oil & Gas, Inc. (Pink Sheets: AZGS – News) announced today that it closed, on August 30, 2011, a partnership under its Aztec XI Oil & Gas Drilling Program. The limited partnership, “Aztec XI-D Oil & Gas LP”, closed with approximately \$1.6 million of funding and is focused on drilling shallow wells for oil in Texas. The Aztec XI Oil & Gas Drilling Program is now totally closed. Aztec’s wholly-owned subsidiary, Aztec Energy, LLC, will hold a thirty percent (30%) ownership interest in the Partnership by contribution, and will act as the Managing General Partner. Aztec Drilling & Operating, LLC, another wholly-owned Aztec subsidiary, will serve as the Partnership's drilling contractor and operator.

“Aztec has been fortunate to experience significant growth over this past year, and raised a total of \$19,273,750 under its XI Program. In addition to others, the Broker Dealer community has continued to support Aztec and we look forward to continuing our business relationship with each firm,” stated Waylan R. Johnson, President, Aztec Oil & Gas, Inc.

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 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 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 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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