

Regulatory Story

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Company	Victoria Oil & Gas PLC
TIDM	VOG
Headline	Results at Logbaba Natural Gas Project, Cameroon
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Victoria Oil & Gas Plc

("VOG" or the "Company")

Results of Passive Seismic Survey at Logbaba Gas and Condensate Project, Cameroon

- Passive seismic spectroscopy survey at Logbaba shows major, previously unknown, potential accumulation
- Results also indicate best prospectivity in the existing structure to the north of current drilling location
- Summary of new seismic data available on website

Victoria Oil & Gas Plc, (AIM: VOG), the oil and gas exploration and development company with assets in Cameroon and the FSU, is pleased to announce an update on the passive seismic spectroscopy survey at its Logbaba gas and condensate project ("Logbaba") in Douala, Cameroon.

The survey findings are in line with the geological understanding of the Logbaba reservoir sands and correlate well with data from the four old wells and the newly drilled well La-105.

The analysis of the survey indicates a major potential hydrocarbon accumulation around two kilometres from the current drilling location. The accumulation, which lies entirely within VOG's licence block, appears to be substantially larger than the existing discovery and has not been seen in any previous subsurface studies due to the lack of geophysical data.

The survey also suggests that the most prospective area at the existing discovery lies around 300 metres from Well La-104, between that well and La-101. The well design team are considering this data and its impact on the design of the next well, La106, which is due to be spudded on 6 February 2010.

The data is the first new geophysical information to be acquired over Logbaba since the discovery was made in the 1950s. An abridged report on the survey is available on the Company's website at www.victoriaoilandgas.com

VOG Chairman Kevin Foo said, "The data from the passive seismic is very significant for VOG and Logbaba. The results suggest that a large and unexplored accumulation lies just a few kilometres away from the original discovery. This would be a considerable addition to our reserve base if it is ultimately confirmed by drilling. The passive seismic data correlates well with the subsurface data we obtained from all previous wells and our recently-completed Well La-105."

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The information in this release has been reviewed by Radwan Hadi, who is a qualified person for the purposes of the AIM Guidance Note for Mining, Oil and Gas Companies. Mr. Hadi, Deputy Managing Director of Blackwatch Petroleum Services Limited and Chief Operating Officer of VOG, is a petroleum/reservoir engineer with over 30 years experience in oil and gas exploration and production.

Background Information on Victoria Oil & Gas Plc:

Victoria Oil & Gas is an independent oil and gas exploration and production company with projects in Africa and the FSU. The Company's principal assets are the Logbaba gas and condensate project in Cameroon and the West Medvezhye gas field in Siberia, Russia. Logbaba is located in Douala, the economic capital of Cameroon. The field was discovered in the 1950s and all four exploration wells encountered gas. West Medvezhye is situated in the prolific Yamal-Nenetsk hydrocarbon region in Siberia. An independent reserve audit estimated prospective resources for the field of over 1.1 billion barrels of oil equivalent.

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