



FALCON REPAYS CAD \$10.657m 11% CONVERTIBLE DEBT

DUBLIN, 5 July 2013 - Falcon Oil & Gas Ltd. (TSXV: FO, AIM: FOG, ESM: FAC) (“Falcon” or the “Company”), is pleased to announce that it has repaid the full amount outstanding on its Convertible Loan Note of CAD \$10.657m.

The 11% Convertible Debt was issued on 30th June 2009 to a small number of Institutional and retail debenture holders and was due to expire on the 30th June 2013. The conversion price at the time of the Issue was CAD 0.60 per common share.

The Company raised approximately US\$25m in March of this year and it was always the intention to use part of the proceeds to repay the debt in full on or before its maturity date. This repayment means that the Company is now completely debt free.

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About Falcon Oil & Gas Ltd.

Falcon is an international oil & gas company engaged in the acquisition, exploration and development of conventional and unconventional oil and gas assets, with the current portfolio spread between Australia, South Africa and Hungary. Falcon is incorporated in British Columbia, Canada and headquartered in Dublin, Ireland with a technical team based in Budapest, Hungary.

For further information on Falcon Oil & Gas Ltd. please visit www.falconoilandgas.com.

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