



FALCON OIL & GAS LTD. ANNOUNCES CHANGE IN DIRECTORS

DENVER, CO November 3, 2011 – Falcon Oil & Gas Ltd. (TSXV: FO) (the “Company”, “Falcon”) announced today that Tom Harris has resigned from his position as a Director of the Company, owing to limited availability on account of his increasing responsibilities at eCorp International. Mr. Harris’ position on the board has been filled by Andrew James Morris of London, U.K.

Mr. Morris has extensive international business experience and sits on the Board of several companies, ranging from early stage resource companies to emerging technology companies. He was founder of Persistency Capital, a private investment company with presence in London and New York where he has acted as both investor in, and adviser to, companies across a broad range of sectors and geographies. His current directorships include serving as Chairman of Blake Oil and Gas Limited, which has operations in the country of Georgia, Chairman of Kriisa Research Inc, a venture stage alternative energy company, Director of Southwest Energy Ltd, an oil and gas exploration company in Ethiopia, and a Director of Madagascar Oil Ltd, a heavy oil company in Madagascar. Previously, Mr. Morris spent 15 years in the financial services industry, including being a Director of Ernst & Young in London where he advised a broad range of organizations on Enterprise Risk Management including advice on corporate governance, management reporting, financial control, operational risk and process improvement. Mr. Morris holds a BSc (Hons.) degree in Mathematics from Bristol University and is a member of the Institute of Chartered Accountants in England and Wales.

Company Chairman of the Board John Craven said, “on behalf of the Board of Directors of Falcon I would like to extend my thanks to Tom for his hard work and counsel over the past two years. The Company has benefited from his extensive knowledge of shale resource exploration and his work on several board committees. We wish Tom success in his ongoing career.”

“I also welcome Andrew Morris to our Board. His extensive experience on the boards of international exploration companies and in the field of finance will serve Falcon well as we advance the company’s many opportunities on our extensive acreage position.”

About Falcon Oil & Gas Ltd.

Falcon Oil & Gas Ltd. is an international oil and gas exploration and production company, headquartered in Denver, Colorado, incorporated in British Columbia, Canada, and trading on the TSX Venture Exchange under the symbol "FO." The company specializes in the business of unconventional and conventional oil and gas exploration and production and holds interests in prospective properties in Australia, Hungary, and South Africa.

For additional information about Falcon Oil & Gas, please visit our website at www.falconoilandgas.com or contact investor relations at 303-951-1110, or hmittchell@falconoilandgas.com.

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