



FALCON OIL & GAS LTD. COMMENTS ON RECENT SHARE PRICE MOVEMENT

Dublin, Ireland; 28 April 2014 - Falcon Oil & Gas Ltd. (TSXV: FO, AIM: FOG, ESM: FAC) ("Falcon" or the "Company") notes the recent movement in its share price on the TSX Venture Exchange and confirms that it is unaware of any matter that would cause this share price movement.

As previously announced, Falcon is well advanced in its discussions and is very confident of securing an attractive Farm-out of the Beetaloo Basin with a large oil and gas company. A further announcement will be made in due course.

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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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information in this press release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Falcon assumes no obligation to update the forward-looking statements, or to update the reasons why

actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Falcon.

Additional information identifying risks and uncertainties is contained in Falcon's filings with the Canadian securities regulators, which filings are available at www.sedar.com.