



Falcon Oil & Gas Annual and Special Meeting of Shareholders Date Set for December 22, 2009

Denver, CO, December 10, 2009 -- Falcon Oil & Gas Ltd. (TSXV: FO) ("Falcon" or the "Company"), a global energy company focused on acquiring, exploring and developing large acreage positions of unconventional and conventional oil and gas resources, today announced that the revised date for the Company's Annual and Special Meeting of Shareholders is scheduled for December 22, 2009 at 9:00 a.m. (Pacific) at the Four Seasons Hotel in Vancouver, British Columbia, Canada.

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 conventional and unconventional oil and gas exploration and production and holds interests in prospective properties in Hungary and Australia. The Company is focused on discovering, acquiring, and maturing a globally diversified portfolio of drilling opportunities with a goal of maximizing shareholder value through strategic relationships. Additional information concerning Falcon Oil & Gas Ltd. is available at www.falconoilandgas.com. Investor inquiries may be directed to investor@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.

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