



## **FALCON OIL & GAS LTD. COMPLETES PURCHASE OF ADDITIONAL SHARES IN AUSTRALIAN SUBSIDIARY**

DUBLIN, 19<sup>th</sup> September 2013 - Falcon Oil & Gas Ltd. (TSXV: FO, AIM: FOG, ESM: FAC) (“Falcon” or the “Company”), is pleased to announce that, further to the press release of 24<sup>th</sup> July 2013, it has completed the purchase of 2,462,686 shares from certain of the remaining shareholders in Falcon Oil & Gas Australia Ltd. (“FOGA”).

As previously announced, the consideration was 2.25 common shares in Falcon for every one FOGA ordinary share held. The valuation used in this offer was the same used in the recently completed acquisition of Sweetpea Petroleum Pty Ltd’s 24.2% holding in FOGA. As a result of this transaction, 5,541,044 new Falcon common shares have been issued. Application has been made to the London Stock Exchange for the new shares to be admitted to trading on the AIM Market of the London Stock Exchange.

FOGA is a subsidiary of Falcon and is the registered holder of four exploration permits in the Beetaloo Basin, Northern Territory, Australia. Following the completion Falcon holds 202,462,686 shares in FOGA, representing 98.1% of the issued share capital of FOGA.

This transaction is subject to final approval from TSXV.

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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](http://www.falconoilandgas.com).

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