

## **Press Release**

### **Successful First New Offset Well in the Hoosierville Field**

Management of Global Oil & Gas AG (“GOG”) announces that its 100% subsidiary, Adler Energy, LC of Traverse City, Michigan, USA (“Adler”) has drilled a successful new offset well, the Link 2-18 in the Hoosierville Field (a/k/a Thomas Field). Offset wells increase the existing production of an oil field and can further extend its boundaries. Adler currently holds c. 95% working interest in the Hoosierville Field.

The target formation of the new well was a typical Devonian structure of the Terre Haute Reef Bank trend (Illinois Basin) at about 1,325 feet of depth. The initial daily production of the Link 2-18 is expected to be about 20-30 barrels of oil, thus increasing the field’s current daily production to around 80-90 barrels of oil. Similar to the high degrees of economic viability of other wells in the Hoosierville Field, the payback of the Link 2-18 should be within twelve months. The new off-set well has increased the scope of Hoosierville Field pooled unit to 140 acres.

In the next few weeks, Adler will shoot about 20 additional miles of 2D seismic lines over a number of prospective areas, adding to its existing database of almost 300 miles of seismic lines. The focus of the shoot is possible Devonian prospects as well as possible deeper structures, namely the so-called Trenton Black River (“TBR”) trend. Known TBR limestone structures in this part of the country may have sufficient reservoir qualities (i.e. porosity) to support economic oil production. However, a combination of water and heat intrusion as well as fracturing and faulting may turn limestone into hydrothermal dolomite, which could have very high porosity and – if charged with hydrocarbons – significantly increase recoverable oil potential. In addition, the presence of high natural fracturing may support the drilling of horizontal wells.

An interpretation of the existing geological data may suggest that there is a possibility that prospective structures are present which may be charged with hydrocarbons, and even that hydrothermal dolomitization or natural fracturing may have occurred. However, as we are not aware of more than four drilled wells into the TBR in our project area, it is obvious that TBR structures in this part of the Illinois Basin are grossly undeveloped and, if existent, undiscovered. A test well into possible TBR structures would therefore very much qualify as a wildcat, which carries a lot of risk but could also bear significant potential, if successful.

In total, Adler currently holds leases of around 45,000 acres, mainly in Southern Indiana, and owns almost 300 miles seismic lines.

Bad Vilbel, 13th March 2012

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#### Cautionary Note Regarding Forward-Looking Statements

This press release may include statements of future expectations and other forward-looking statements that may involve known and unknown risks and uncertainties. Actual results and developments or

events may differ materially from those expressed or implied in such statements due to, without limitation, general economic conditions and the competitive situation, especially in the core business areas and markets of Global Oil & Gas AG, the impact of acquisitions, including the subsequent integration of those companies and re-organisation measures. Furthermore the development of financial markets and currency exchanges rates as well as national and international changes in laws and regulation, especially in tax issues, could have a significant impact. The company assumes no obligation to update any forward-looking statement.