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19 - 01 - 2012

## Norwegian License Award to Valiant Petroleum

Press Release Valiant Petroleum plc ("Valiant") is pleased to announce that its wholly owned subsidiary, Valiant Petroleum Norge AS, has been awarded operatorship and a 50% interest in License PL 617, Block 2/9 on the Norwegian Continental Shelf as part of the APA 2011 Licensing Round. The other partners are Premier Oil Norge AS (35%) and Bridge Energy Norge AS (15%). The award represents Valiant's first operated block in Norway. The work commitment includes the purchase of existing 3D seismic and a drill or drop decision on the block within two years. Peter Buchanan, CEO, commented - "Valiant is extremely pleased to have been awarded its first operated block in Norway following entry into the country less than six months ago. We look forward to working together with our partners to firm up the prospects identified on the block." In accordance with the AIM Rules, the information in this announcement has been reviewed and signed off by Terje Hagevang, Managing Director Norway, who has over 30 years relevant experience within the sector. Valiant Petroleum has 3 licenses in The Faroes. The Company is operator in all of them. In one of the licenses Atlantic Petroleum is a partner.