

18 September 2009

**JKX OIL & GAS plc (“JKX”)
ANNOUNCES
HUNGARIAN GAS DISCOVERY**

JKX Oil & Gas plc (“JKX”) announces the successful testing of exploration well Gorbéhaza-1 in the Nyirseg licence located in Hungary’s Pannonian Basin.

The well was drilled vertically to a total depth of 1,300m and encountered two gas bearing zones within the Miocene Pannonian interval between 970m and 1,025m. A production test was completed in a 3m perforated interval of the lower zone and flowed 3.7 MMcfd of gas and 20 bpd of condensate through a 10mm choke at a flowing wellhead pressure of 1,190 psi. The well is producing from a small accumulation, the size of which will be established during the initial production period.

The Gorbéhaza -1 well is the first well to be drilled within the 120 sq km part of the Nyirseg licence in which JKX holds a 33.33% interest. Three further leads have been identified to date from the 3D seismic data acquired in December 2008. .

The well will now be completed and a 2.5km flow line laid to the Hajdunanas Gas Production Facility from which JKX is currently delivering sales gas from the Hajdunanas Field (JKX: 50%).

JKX Oil & Gas plc is an exploration and production company listed on the London Stock Exchange. The Company has licence interests in Ukraine, Russia, Georgia, Bulgaria, Hungary and Slovakia.

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