Transeuro Energy Corp.: Aleator Energy Resource Update

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Calgary: - Transeuro Energy Corp. ("Transeuro") announces the news released by Aleator Energy Ltd ("Aleator") regarding the significant resource upgrade and that a drilling rig has been secured for the Povorotnoye gas field in Ukraine. Transeuro has a 10.8% interest in the Joint Activity Agreement to develop the Povorontoye gas field. Aleator was previously named Golden State Resources.

The following is an extract from the Aleator announcement on 27th August and the full text can be viewed at: http://www.asx.com.au/asxpdf/20120827/pdf/4288ks6q2r3dmj.pdf

"Significant Resource Upgrade and Drilling Rig Secured"

-Povorotnoye Gas Field Prospective Resources increased significantly to 256 Bcf GIP (P50)

-Drilling rig secured and available for drilling in September 2012

-Commercial production could commence mid-2013 if the initial well is successful

Resource Upgrade to 256 Bcf GIP

Aleator Energy (ASX: AWD, the "Company") is please to announce a significant increase in Resources in the Povorotnoye Gas Field (the "Field"), located in the Crimea, Ukraine.

Geological and Engineering consultants AWT International ("AWT") has independently estimated a P50 gas in place (GIP) resource of 256 Bcf in three gas reservoirs in the Field: M-3 (Upper and Lower) and M-4.

The is a very significant increase in Resources from the earlier estimated GIP of 61 Bcf in the Company's ASX release of 6th February 2012.

Drilling Rig Secured

The Company has also secured an option on a drilling rig which will be available to begin drilling a well on the Field in September 2012.

If the initial well is successful, commercial production from the field could commence in mid 2013. A gas plant with spare capacity and connections to a nearby gas main line is located 10km from the Field.

ABOUT THE COMPANY

Transeuro is involved in the acquisition of petroleum and natural gas rights, the exploration for, and development and production of crude oil, condensate and natural gas. The Company owns 100% of a gas producing property located in British Columbia, Canada and has interest in gas exploration and appraisal developments in Crimea, Ukraine.

On behalf of the Board of Directors

Aage Thoen, Chairman

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This press release contains "forward-looking information" which may include, but is not limited to, statements with respect to our operations. Such forward-looking statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions. See our Annual Information Form for a description of risks and uncertainties relevant to our business, including our exploration and development activities. Test production rates may vary from sustained production rates when developing a well or a deposit. The commerciality of any discovery can be affected by many factors including product prices, operating costs, capital costs, government take and sustained production levels and ultimate recovery of hydrocarbons. Hydrocarbon indications from drilling or wireline log data do not necessarily mean that mobile hydrocarbons are present in the formation or can be produced.