# Avalon Oil & Gas, Inc. Presents to European Private-Equity Group

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MINNEAPOLIS, March 15, 2012 - Avalon Oil & Gas, Inc. (Avalon) announced it has delivered a company presentation last week to a business forum of the German private investment group, UFM e.V.(www.ufm-ev.de). This investor group is based in Starnberg, Germany. UFM e.V. has a successful history of raising debt and equity capital from its investor network for financing innovative growth companies.

UFM e.V.'s Director, Wilhelm v. Herder-Hebenbrock said, 'UFM was pleased to showcase Avalon's offering, as it is aligned with our target investment criteria of compelling value proposition and growth potential.' He added 'Our investors and their investment networks actively seek emerging growth company opportunities where our investment enables small companies to achieve full market success.' UFM e.V. is a registered partner of KfW Banks Group and is able to organize financing rounds from the High Tech Founder Fund, Bayern Capital and other public financing institutions, in cooperation with their lead investors.

Avalon Board Member, Rene Hausler, introduced Avalon into the UFM e.V. forum. Mr. Hausler said 'An investment from UFM's network will bring added value, given their strong partnerships with established private-equity and VC companies in Germany and abroad.' He commented 'With oil prices at recent high levels, European investors are interested in new energy investments and growth opportunities to take advantage of the dynamic oil and gas market.' He continued 'Avalon represents a fresh approach to developing proven, undervalued oil and gas investment assets.'

Avalon's CEO, Kent Rodriguez added, 'By engaging new sources of investment capital from the UFM network, Avalon will be positioned to acquire additional oil and gas producing properties to add to our existing portfolio.' He added, 'The experience and reach of the UFM network represent tremendous opportunity for our company's future growth.'

**About Avalon Oil & Gas, Inc.:**

Avalon Oil & Gas, Inc. is an oil and gas company engaged in the acquisition of producing oil and gas properties in Louisiana, Texas, Arkansas, Kansas, and Oklahoma. In addition, Avalon's technology group acquires and develops oil production enhancing technologies. Through Oiltek, Inc., Avalon's majority-owned subsidiary, Avalon is building an asset portfolio of innovative green energy technology assets

***Forward-Looking Statements***

*This press release contains statements, which may constitute 'forward-looking statements' within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Those statements include statements regarding the intent, belief or current expectations of Avalon Oil & Gas, Inc., and members of its management as well as the assumptions on which such statements are based. Those statements are subject to the risk factors and other information set forth in the Company's filings with the Securities and Exchange Commission. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.*

**FOR FURTHER INFORMATION**

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