Falcon Oil & Gas Ltd. - Appointment of Chief Financial Officer

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DUBLIN, IRELAND -- (Marketwired - Jun 19, 2014) - Falcon Oil & Gas Ltd. (TSX VENTURE:FO) (AIM:FOG) (ESM:FAC) ("Falcon" or the "Company") is pleased to announce the appointment of Mr. Michael Gallagher as Chief Financial Officer ("CFO") with immediate effect.

Michael joined Falcon in October 2012 as Group Financial Controller with responsibility for the Group's Dublin, Hungarian and Australian finance and commercial functions following 11 years working with PricewaterhouseCoopers ("PwC") in Ireland and the USA. At PwC, Michael had previously worked with and advised both quoted and unquoted Oil & Gas exploration and production companies. Michael qualified as a Chartered Accountant with PwC Dublin and is a Fellow of Chartered Accountants Ireland.

Mr. Eoin Grindley steps down as CFO with immediate effect.

Broker update

Engagements with Cantor Fitzgerald Europe, Falcon's joint broker have now ended.

The appointment of Mr. Michael Gallagher is subject to TSXV approval.

Philip O'Quigley, CEO of Falcon commented:

"I am very pleased to announce the appointment of Michael as Chief Financial Officer. Michael has played an active role in Falcon and was integral to the execution of the recently announced transformational farm-out with Origin and Sasol of 2 May 2014. The management team remain focused in achieving the key milestones in the Australia Farm-out program and developing our assets in South Africa and Hungary and are confident that Michael further strengthens the team at this important time."

"I would like to thank Eoin for his contribution over the last two years, and wish him well in his future projects."

About Falcon Oil & Gas Ltd.

Falcon is an international oil & gas company engaged in the acquisition, exploration and development of conventional and unconventional oil and gas assets, with the current portfolio spread between Australia, South Africa and Hungary. Falcon is incorporated in British Columbia, Canada and headquartered in Dublin, Ireland with a technical team based in Budapest, Hungary.

For further information on Falcon Oil & Gas Ltd. please visit www.falconoilandgas.com.

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Certain information in this press release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Falcon assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Falcon. Additional information identifying risks and uncertainties is contained in Falcon's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

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