DUBLIN, IRELAND--(Marketwired - Oct. 5, 2016) - Falcon Oil & Gas Ltd. (TSX VENTURE:FO)(AIM:FOG)(ESM:FAC) ("Falcon"), announces the following change in its senior management team.

Appointment of new Chief Financial Officer ("CFO")

With effect from 5 October 2016, Falcon has appointed Ms. Anne Flynn as CFO. Anne has worked as Falcon's Group Financial Controller since 2014. She joined Falcon following over three years in a managerial role with Adobe Systems Inc. Prior to Adobe, Anne worked with PwC Dublin and PwC New York for six years. Anne is a member of Chartered Accountants Ireland.

The appointment of Ms. Flynn is subject to TSXV approval.

Resignation of Mr. Michael Gallagher, CFO

Mr. Gallagher stepped down as CFO with effect from 4 October 2016 to pursue other interests.

Philip O'Quigley, CEO of Falcon commented:

"I am very pleased to announce the appointment of Anne as Chief Financial Officer and would like to welcome her to the senior management team at Falcon.

On behalf of the Board, I want to acknowledge the significant contribution by Michael as CFO of Falcon and wish him well in the future."

About Falcon Oil & Gas Ltd.

Falcon Oil & Gas Ltd 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 focused in Australia, South Africa and Hungary. Falcon Oil & Gas Ltd 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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