

25 May 2011

**Victoria Oil & Gas Plc
('VOG' or 'the Company')
(AIM: VOG)**

Application for Listing of shares and Directors' shares interests

Victoria Oil & Gas Plc, the AIM quoted oil and gas exploration company with assets in Cameroon and the FSU, announces that a total of 3,880,027 shares have been allotted to certain Directors and employees in lieu of cash salary for the six month period ended 31 January 2011 at a weighted average month-end market price of 5.0 pence per share and a further 302,270 shares have been allotted to an employee for the period from 1 February 2011 to 31 May 2011 at a weighted average market price of 5.1 pence per share. These shares have been allotted in accordance with the terms of the Directors and employees respective employment contracts.

In addition, 30,600,000 new ordinary shares have been allotted to certain of the Company's advisers and suppliers in lieu of cash payments.

The effect of the above allotments on the holdings of the Directors is as follows:-

	Shares subscribed	Total Shareholding in VOG following allotments	
Kevin Foo*	632,412	47,896,641	2.24%
Robert Palmer	161,776	994,716	0.05%

*The shares are held by H J Resources Limited on behalf of a discretionary trust, of which Kevin Foo and his wife are potential beneficiaries.

Application has been made to the London Stock Exchange for 34,782,297 ordinary shares to be admitted to AIM. Admission is expected to become effective and dealings in the shares are expected to commence at 8.00 a.m. on Tuesday, 31 May 2011. Following admission of these shares, the Company will have 2,138,840,271 ordinary shares in issue. The new ordinary shares will rank *pari passu* in all respects with the existing ordinary shares.

The aforementioned figure of 2,138,840,271 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, VOG under the Financial Services Authority's Disclosure and Transparency Rules.

For further information, please contact:

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Background Information on Victoria Oil & Gas Plc:

Victoria Oil & Gas is an independent oil and gas exploration and production company with projects in Africa and the FSU. The Company's principal assets are the Logbaba gas and condensate project in Cameroon and the West Medvezhye project in Siberia, Russia. Logbaba is located in Douala, the economic capital of Cameroon. The field was discovered in the 1950s and all four exploration wells encountered gas. The Company drilled two successful development wells in 2009/10. West Medvezhye is situated in the prolific Yamal-Nenetsk hydrocarbon region in Siberia. An independent reserve audit estimated prospective resources for the area of over 1.1 billion barrels of oil equivalent.