

NIGHTHAWK ENERGY PLC
(“Nighthawk” or “the Company”)

JOLLY RANCH UPDATE

The directors of Nighthawk Energy plc, the US focused hydrocarbon development and production company (Tickers: AIM: HAWK and OTCQX: NHEGY), are pleased to announce an operational update in respect of the ongoing drilling, well completion and other development activities at the Jolly Ranch project.

Highlights

- Preliminary swabbing operations from two of the four stages on the Craig 15-32H lateral well have produced in excess of 100 bopd, before commencement of sand frac operations
- Two further vertical wells, the Craig 12-33 and Craig 4-33, have reached total depth and are being completed as producers after encountering significant hydrocarbons during drilling
- Number of workover rigs on-site increased from one to three to accelerate completion of previously drilled wells and increase production
- Two 3-D seismic acquisition programmes underway

The Jolly Ranch project, covering approximately 370,000 gross acres, comprises three areas, Jolly Ranch, Middle Mist and Mustang Creek, situated in Lincoln, Elbert and Washington Counties, Colorado. Nighthawk holds a 50% interest in the project and Running Foxes Petroleum Inc. (“Running Foxes”), the operator, holds the remaining percentage interest.

To date, approximately US\$50 million gross has been invested in the Jolly Ranch project by Nighthawk and Running Foxes in respect of land and seismic acquisition, drilling, well completion and infrastructure. In addition, during June 2009, Schlumberger Data & Consulting Services (“Schlumberger”) completed an independent evaluation of the hydrocarbons in place at Jolly Ranch and concluded the P50, or most likely, oil in place over 246,000 project acres, using probabilistic methods, was 1.462 billion barrels gross. Schlumberger also concluded that the regional continuity of the formations was such that the resources in place are likely to be laterally continuous.

During the last six months the previously drilled vertical wells that have been tested have demonstrated economic production rates from a number of horizons, including the Marmaton, Cherokee and Atoka. In particular, the Craig 4-4 was completed in early July 2009 and continues to produce at an average rate of 65 bopd from the Cherokee formation with no significant decline in production noted.

Vertical wells, on a stand-alone basis, remain integral to the economic development of Jolly Ranch and offer the potential for significant financial returns for the project. The directors are of the belief that lateral well technology, as demonstrated in the

Bakken shale oil fields, should also be applied in parallel with vertical drilling at Jolly Ranch, potentially providing enhanced rates of return over and above those already demonstrated.

The current drilling programme comprises five vertical wells and one lateral well for which a summary follows:

Craig 15-32H

On 1 October 2009 Nighthawk announced that the first lateral well on the Jolly Ranch project, the Craig 15-32H, reached a total depth of 8,554 feet, of which 2,006 feet was horizontal through the Cherokee formation, and had been cased ahead of fracing and production.

Two of the four stages of the lateral section of the well have been subjected to acid fracing to date and even at this preliminary phase of completion 109 bopd have been swabbed from the well.

Acid fracing, which is undertaken prior to sand fracing, is a process that etches the reservoir and provides an enhanced pathway for the sand fracing operation, typically enlarging the effective drainage area of the well, thus increasing production.

The 15-32H will now be put on pump and, following a period of production testing, all four stages will be sand fraced at a later date.

These early results at this stage of development are indicative of the performance seen from analogous wells in the prolific Bakken shale oil developments in North Dakota.

Craig 12-33

The Craig 12-33, a vertical well targeting the Atoka and Cherokee formations, has been drilled to a total depth of 7,602 feet into the Mississippian. Significant oil was encountered during drilling in the Atoka and Cherokee formations.

Production pipe has been successfully run on the 12-33 and the well is being completed as a producer. The 12-33 has swabbed up to 40 bopd from the Atoka formation following a small acid fracing exercise. This will be followed by sand fracing into the Cherokee zone and placed on production pump by the end of next week.

Craig 4-33

The Craig 4-33, a vertical well targeting the Atoka and Cherokee formations, has been drilled to a total depth of 7,572 feet into the Mississippian. Significant oil was encountered during drilling in the Atoka and Cherokee formations.

The 4-33 well has been cased for production and completion operations, including fracing, will commence in the near future.

Craig 10-28

The Patterson-UTI #190 drilling rig has now moved to the Craig 10-28 drill site where vertical drilling is currently underway.

Craig 6-4

The Craig 6-4 well, the fifth and final well of the 2009 drilling programme, will be drilled to the Arbuckle formation and used as a water disposal well. Following State approval, water disposal lines from the existing Craig wells will be tied in to this well.

Number of workover rigs on-site increased with emphasis on increasing production

Following testing of various production horizons in the previously drilled wells, the number of workover rigs operating on-site has been increased from one to three. The objective of this exercise is to accelerate the completion process of these wells, leading to increasing production levels over the coming months.

3-D seismic acquisition

Nighthawk and Running Foxes are currently planning two 3-D seismic acquisition programmes. One will expand the existing 3-D coverage in the area of the Jolly Ranch acreage; the other will be shot in the vicinity of a competitor's recently discovered oilfield, producing from the Cherokee formation, near the Company's core project area.

David Bramhill, CEO of Nighthawk commented:

"We are very pleased with the current results from the ongoing programme, which we believe will create further significant value across the wider project area. Although early days, we are particularly encouraged by the similarity of these findings to those encountered in the Bakken formation, the only other shale oil play in North America. We believe this progress will continue to delineate Jolly Ranch as a world-class hydrocarbon development."

Tim Heeley B.Eng (Hons) a member of the Society of Petroleum Engineers, Fellow of the Geological Society of London and a Chartered Energy Engineer, who is Commercial Director of Nighthawk and has over 12 years of experience in the hydrocarbons industry, has approved the technical information contained in this announcement.

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