



## **ZAURALNEFTEGAZ RELEASES RESULTS OF SEISMIC SURVEYS**

New York – 08/09/06 – Siberian Energy Group, Inc. (OTCBB: SIBN), a U.S.-based oil and gas exploration company, released the initial results of its gas seismotomography program launched May 2006 through Zauralneftegaz (ZNG), the Company's 50/50 Joint Venture with Baltic Petroleum Ltd operating the company.

Gas seismotomography is a new exacting method in oil and gas geology, which detects hydrocarbon potential with a high level of accuracy by measuring the evaporation of certain surface-level gasses. This method was evaluated and recommended by Baltic Petroleum's geological consultants, ECL, and approved by Uralnedra, the supervisory body of the Russian Ministry for Natural Resources.

ZNG used Exotrad Limited as the contractor for the gas seismotomography program. Exotrad is a gas seismotomography specialist with more than 16 years of experience, including work for international companies such as Victoria Oil & Gas. Four months after starting its fieldwork, Exotrad presented its initial findings to ZNG, indicating to ZNG several substantial leads in two blocks, Privolniy and Mokrousovskiy. ECL then reviewed the data and confirmed by letter its acceptance to Baltic Petroleum.

The gas seismotomography program is ongoing in the remaining five licensed areas belonging to ZNG. The fieldwork will be completed by the end of September, followed by ECL's data processing and interpretation. The results are expected to be available by the end of October.

### **About Siberian Energy Group**

Siberian Energy is one of the few U.S.-based public oil and gas exploration companies with 100% of its assets located in West Siberia, Russia. The Company evaluates investment and acquisition opportunities in Russia and Eastern Europe with the goal of bringing a portfolio of natural resource licenses and operating companies to Western investors. Siberian Energy strives to provide an attractive ROI to shareholders by pursuing high-yield investment projects, reducing costs, and adhering to strict principles of transparency, disclosure and environmental consciousness. Additional information can be found at [www.siberianenergy.com](http://www.siberianenergy.com).

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