

April 20, 2007

Siberian Energy to Present at IPAA Oil and Gas Symposium

Siberian Energy Group, Inc. (OTCBB: SIBN) announced today that the Company is scheduled to present at The Independent Petroleum Association of America's (IPAA) Oil and Gas Symposium, April 23-25, 2007 at the Sheraton NY Hotel and Towers in New York City.

David Zaikin, Chairman and Chief Executive Officer of Siberian Energy, will give a presentation on the Company followed by a question and answer session on Wednesday, April 25, at 3:20 p.m. EDT. The presentation will be broadcast live over the Internet and will be archived for 12 months. Interested parties may listen to the presentation by visiting the Company's website at: www.siberianenergy.com.

In addition, Siberian Energy will host breakfast roundtables for investors between 7:45 and 8:30 a.m. EDT, on Tuesday, April 24, and Wednesday, April 25.

Siberian Energy's Joint Venture with Baltic Petroleum (E&P) Limited, Zauralneftegaz (ZNG) and Siberian's wholly owned subsidiary, Kondaneftegaz (KNG), hold oil and gas exploration licenses covering over one million acres, strategically located in the Kurgan and Khanty-Mansiysk regions of West Siberia. The West Siberian region accounts for 70% of oil production and 90% of natural gas production in Russia and 7% of global oil production.

In January 2007, ZNG began exploratory drilling on its first well, Privolny 1, and expects to report initial results in the second quarter of 2007. The location for a second well, Privolny 2 -- is being determined. In addition, preparations are being made to drill in the southwest of the Mokrousovsky parcel, which is one of the seven blocks covered by ZNG's exploratory licenses.

More recently, KNG applied for nine oil and gas licenses, and is anticipating final approval for four of these in the second quarter of 2007. These prospective license areas have several competitive advantages through their proven oil deposits, proximity to a previously developed river transportation system (through which KNG will be able to deliver equipment for the wells) and proximity to major oil and gas pipelines.

About IPAA

Founded in 1929, The Independent Petroleum Association of America (IPAA) is the national association representing the thousands of independent crude oil and natural gas explorer/producers in the United States. The IPAA Oil & Gas Investment Symposium New York (OGIS New York) is the premier outlet for publicly traded independent exploration and production, and service and supply companies to present their company profiles to the investment community. Last year's Symposium attracted over 1,600 attendees, including more than 700 buy/sell-side analysts and portfolio managers and 100 presenting companies.

About Siberian Energy Group

Siberian Energy is a unique, U.S.-based public oil and gas exploration company 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 may be found at www.siberianenergy.com.

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