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For Immediate Release

BANKERS PETROLEUM ANNOUNCES MANAGEMENT UPDATE

CALGARY, January 13, 2012 – Bankers Petroleum Ltd. (“Bankers” or the “Company”) (TSX: BNK,AIM: BNK) would like to announce the following Management update.

As indicated in the April 11, 2011 news release, effective December 31, 2011, Mr. Ian McMurtrie retired as Executive Vice President Exploration and Development and will continue in his role as a Director of the Company. Bankers would like to sincerely thank Mr. McMurtrie for his guidance over the last four years and look forward to his continued involvement at the Board level.

Bankers would also like to announce, effective immediately, the promotion of Mr. Robert Carss to Vice President Health, Safety, Social and Environment (“HSSE”). Mr. Carss has been with the Company since April 2011 as HSSE Director and has provided excellent leadership initiatives.

Mr. Eugene Christensen, Vice President Engineering will be leaving the Company to pursue other ventures. Bankers would like to thank Mr. Christensen for his efforts and wish him well.

“During 2011, Bankers has significantly expanded its technical teams, both in Calgary and Albania, thereby adding considerable depth to the engineering and geology groups, to effectively manage the rapid operational growth and development of the Albanian oilfields. Such depth includes the necessary expertise to manage the tertiary and secondary recovery methods that commenced in 2011 with the thermal pilot in Patos-Marinza and waterflood in Kuçova” said Abby Badwi, President and CEO of Bankers Petroleum.

Bankers Management Team

Bankers’ management team is summarized below, inclusive of commencement year. A complete biography of the executive team is available on the company’s website www.bankerspetroleum.com.

Mr. Abdel (Abby) Badwi (2007), President, Chief Executive Officer, Director and Vice Chairman of the Board.

Mr. Douglas Urch (2007), Executive Vice President Finance and Chief Financial Officer.

Mr. Suneel Gupta (2004), Executive Vice President and Chief Operating Officer.

Mr. Bayne Assmus (2007), Vice President Production and Operations.

Mr. Craig Nardone (2007), Vice President Exploration and Development.

Mr. Mark Hodgson (2010), Vice President Business Development.

Mr. Robert Carss (2011), Vice President HSSE.

Mr. Leonidha (Loni) Çobo (2004), Vice President and General Director of Bankers Albania.

About Bankers Petroleum Ltd.

Bankers Petroleum Ltd. is a Canadian-based oil and gas exploration and production company focused on developing large oil and gas reserves. In Albania, Bankers operates and has the full rights to develop the Patos-Marinza heavy oilfield, has a 100% interest in the Kuçova oilfield, and a 100% interest in Exploration Block "F". Bankers' shares are traded on the Toronto Stock Exchange and the AIM Market in London, England under the stock symbol BNK.

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