



Suite 400, 906 - 12th Ave. S. W.  
Calgary, Alberta, T2R 1K7  
Tel: (403) 513-2699 Fax: (403) 228-9506

*For Immediate Release*

## **BANKERS PETROLEUM DEPLOYS SECOND DRILLING RIG IN ALBANIA**

***With two drilling rigs Bankers expects to drill 52 horizontal wells in 2010***

**CALGARY, January 26, 2010** – Bankers Petroleum Ltd. (“Bankers”), as anticipated in the Operational Update announced on January 12, 2010, is pleased to confirm that on January 25, 2010 the Crosco drilling rig Skytop 3 (depth capacity 3,000 metres) commenced drilling its first of several horizontal wells planned for the Patos Marinza oil field in Albania. Well #5027 is located in the northern portion of the field, has a target depth of 2,285 metres with a lateral length of 525 metres in the D3 zone of the Lower Driza Formation. This is the first of three wells that will be drilled by the Crosco rig from the same pad before moving to a new location.

The existing drilling rig, Simmons #51 (depth capacity 2,500 metres), continues its drilling program and, with the next two wells, will target new formations as Bankers expands its horizontal drilling objectives. For the first time in the Patos Marinza oil field, horizontal wells will be drilled in the D2 Formation and in one of the multiple sands within the Marinza Formation. These drilling operations will commence on January 26, 2010.

With the addition of this second drilling rig, Bankers expects to drill 52 horizontal wells in 2010.

-----

### ***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 oil field and has a 100% interest in the Kucova oil field. Bankers' shares are traded on the Toronto Stock Exchange and the AIM Market in London, England under the stock symbol BNK.*

### **For further information, contact:**

Abby Badwi                      President and Chief Executive Officer                      (403) 513-2694

Doug Urch                      Executive VP, Finance and Chief Financial Officer                      (403) 513-2691

Email: [investorrelations@bankerspetroleum.com](mailto:investorrelations@bankerspetroleum.com)

Website: [www.bankerspetroleum.com](http://www.bankerspetroleum.com)

### ***AIM NOMAD:***

Canaccord Adams Limited  
Ryan Gaffney/ Henry Fitzgerald-O'Connor  
+44 20 7050 6500

### ***AIM JOINT BROKERS:***

Canaccord Adams Limited  
Ryan Gaffney/Henry Fitzgerald-O'Connor  
+44 20 7050 6500

Macquarie Capital Advisors  
Paul Connolly/Ben Colegrave  
+44 (0) 20 3037 2000