



Company Contact:
Sterling McDonald, VP & CFO
(713) 935-0122
smcdonald@evolutionpetroleum.com

Lisa Elliott / lelliott@drg-e.com
Jack Lascar / jlascar@drg-e.com
DRG&E / 713-529-6600

FOR IMMEDIATE RELEASE

Evolution Petroleum Announces Fiscal Second Quarter 2010 Earnings Release and Conference Call Schedule

Houston, TX, February 10, 2010 - Evolution Petroleum Corporation (NYSE Amex : EPM) announced today that it will release its fiscal second quarter 2010 financial and operations results at approximately 6:00 a.m. Eastern on Tuesday, February 16, 2010. In conjunction with the release, the Company has scheduled a conference call, which will also be broadcast live over the Internet, on Tuesday, February 16 at 10:30 a.m. Eastern (9:30 a.m. Central). The call will be hosted by Robert Herlin, CEO, and Sterling McDonald, CFO.

What: Evolution Petroleum Fiscal Second Quarter 2010 Earnings Conference Call

When: Tuesday, February 16, 2010 at 10:30 a.m. Eastern (9:30 a.m. Central)

How: Live via phone – by dialing 480-629-9773 and asking for the Evolution call at least 10 minutes prior to the start time, or

Live over the Internet – By logging onto the web at the address below

Where: <http://www.evolutionpetroleum.com>

For those who cannot listen to the live call, a telephonic replay will be available through February 23, 2010 and may be accessed by calling 303-590-3030 and using the pass code 4220160#. Also, an archive of the webcast will be available after the call on the Company's website.

About Evolution Petroleum

Evolution Petroleum Corporation (<http://www.evolutionpetroleum.com>) acquires known, onshore oil and gas resources and applies conventional and specialized technology to accelerate production and develop incremental reserves and value. The Company is well positioned to continue its development projects in CO2 based EOR, bypassed resources and low cost shale gas. Principal assets as of July 1, 2009 include 3.9 MMBOE of proved and probable reserves in the Giddings Field of Central Texas, 0.5 MMBO of proved and unproved reserves with 90+ additional locations in South Texas, 13.6 MMBO of probable reserves in the Delhi CO2 EOR project in northeast Louisiana, 17,780 net acres of leases in shallow gas shale in Eastern Oklahoma and a proprietary artificial lift technology intended to extend the life of horizontal wells with oil or associated water production.

Additional information, including the Company's annual report on Form 10-K and its quarterly reports on Form 10-Q, can be accessed on its website.

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