



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

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

FOR IMMEDIATE RELEASE

Evolution Petroleum Announces Fiscal Second Quarter 2011 Earnings Release and Conference Call Schedule

Houston, TX, January 27, 2011 - Evolution Petroleum Corporation (NYSE Amex : EPM) announced today that it will release its fiscal second quarter 2011 financial and operating results at approximately 6:00 a.m. Eastern Time on Thursday, February 10, 2011. In conjunction with the release, the Company has scheduled a conference call, which will also be broadcast live over the Internet, on Thursday, February 10 at 11:00 a.m. Eastern (10:00 a.m. Central). The call will be hosted by Robert Herlin, CEO, and Sterling McDonald, CFO.

What: Evolution Petroleum Fiscal Second Quarter 2011 Earnings Conference Call
When: Thursday, February 10, 2011 at 11:00 a.m. Eastern (10:00 a.m. Central)
How: Live via phone – by dialing 480-629-9644 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 17, 2011 and may be accessed by calling 303-590-3030 and using the pass code 4406348#. Also, an archive of the webcast will be available after the call on the Company's website.

About Evolution Petroleum

Evolution Petroleum Corporation develops incremental petroleum reserves and shareholder value by applying conventional and specialized technology to known oil and gas resources onshore in the United States. Principal assets as of June 30, 2010 include 12.4 MMBOE of proved and 7.2 MMBOE of probable reserves, with a PV10 of \$266 million and \$64 million, respectively. Producing assets include an EOR project with growing production in Louisiana's Delhi Field, and horizontal wells in the Giddings Field of Central Texas. Other assets include over 17,000 net acres in an emerging Woodford shale gas project in Eastern Oklahoma and a proprietary artificial lift technology designed 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.

###