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FOR IMMEDIATE RELEASE

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

Houston, TX, September 2, 2011 - Evolution Petroleum Corporation (NYSE Amex : EPM) announced today that it will release its fiscal fourth quarter 2011 financial and operating results and year-end reserves estimates at approximately 6:00 a.m. Eastern Time on Wednesday, September 7, 2011. In conjunction with the release, the Company has scheduled a conference call, which will also be broadcast live over the Internet, on September 7 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 Fourth Quarter 2011 Earnings Conference Call
When: Wednesday, September 7, 2011 at 11:00 a.m. Eastern (10:00 a.m. Central)
How: Live via phone – by dialing 480-629-9692 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 September 14, 2011 and may be accessed by calling 303-590-3030 and using the pass code 4470734#. 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. 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 approximately an emerging Woodford shale gas project in Eastern Oklahoma and a patented 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, is available on its website at (www.evolutionpetroleum.com)

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