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Evolution Expands to Support New Development Projects

Houston, TX, April 23, 2006. Evolution Petroleum Corporation (AMEX: EPM) announced today that it has relocated its headquarters to a larger office space in the 2500 CityWest building, located on the west side of Houston within the Energy Corridor.

“This move allows us to add staff to support our oil and gas development drilling projects”, stated Bob Herlin, CEO and President. He further added, “The tripling of our office space will accommodate projected drilling activity in five different projects over the next year and should meet our needs for several years of continued growth.”

The company also reported that mineral leasehold acquisition activities in its project areas are well underway. “All of our active projects are focused on three major initiatives of gas floodable EOR projects, bypassed resource development and unconventional resource plays,” said Mr. Herlin. “We recently added a land manager to oversee multiple teams of lease brokers that have been active since last December. We believe a significant portion of these leasehold acquisitions will immediately provide us with an inventory of proved or high quality probable development drilling locations that we expect to begin exploiting later this year.”

About Evolution Petroleum

Evolution Petroleum Corporation (<http://www.evolutionpetroleum.com>) acquires mature oil and gas resources and applies conventional and specialized technology to accelerate production and develop incremental reserves and value. The Company currently owns 7.4% in overriding royalty interests and a 25% reversionary working interest in the 13,636 acre Delhi Field Holt Bryant Unit, a 25% working interest in certain other depths in the Delhi Field and 100% working interests in smaller fields, all located onshore in Louisiana. Having already produced 190 million barrels of oil through primary and secondary recovery methods, the Delhi Holt Bryant Unit is scheduled for redevelopment using CO2 enhanced oil recovery technology. The Company is actively engaged in other development projects.

Additional information, including the Company’s annual report on Form 10-KSB for fiscal 2006 and its quarterly reports on Form 10-QSB can be accessed on its website at www.evolutionpetroleum.com.

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