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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

**Evolution Petroleum Promotes Mr. Goodale
to Principal Accounting Officer**

Houston, TX, August 18, 2010 - Evolution Petroleum Corporation (NYSE Amex : EPM) announced that effective August 11, Mr. Gregory Goodale has been appointed to the position of Principal Accounting Officer. In this new role, Mr. Goodale will be adding his signature to Evolution's filings with the Securities and Exchange Commission. Mr. Sterling McDonald, the Company's Vice President, Chief Financial Officer and Treasurer who previously also held the title of Principal Accounting Officer, will continue in his position as Principal Financial Officer.

Mr. Goodale has served as the Company's manager of SEC reporting since joining the Company in December 2007. He received his Bachelor in Business Administration degree from the University of Northern Iowa and is a certified public accountant licensed in the state of Texas. Prior to joining Evolution in December of 2007, Mr. Goodale served as an audit manager at PricewaterhouseCoopers until March of 2006, where his primary responsibilities were the audits of public companies, including those clients in the oil and gas industry. After public accounting and prior to joining Evolution, Mr. Goodale consulted with various public and private companies, primarily in the oil and gas industry on compliance with Securities and Exchange Commission rules and regulations and technical accounting issues, and was Vice President of Finance of Trulite, Inc. a public company in the alternative energy industry.

About Evolution Petroleum

Evolution Petroleum Corporation 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 additional drilling locations in South Texas, 13.6 MMBO of probable reserves in the Delhi CO₂ EOR project in northeast Louisiana that began producing in March 2010, over 17,500 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, is available on its website at (www.evolutionpetroleum.com)

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