



FOR IMMEDIATE RELEASE

RICHARDS OIL AND GAS LIMITED REPORTS SECOND QUARTER 2009 RESULTS

Calgary, Alberta, August 28, 2009 -- Richards Oil & Gas Limited (the “Company”), (TSX Venture: RIX) has released its second quarter 2009 financial and operating results for the three and six months ended June 30, 2009. The results include the Company’s unaudited financial statements and related Management’s Discussion and Analysis (“MD&A”). These filings are available on SEDAR (www.sedar.com) and on the Company’s website.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.