

January 28, 2009 04:51 PM Eastern Time 

ATI Petroleum Announces Return to Yen Tu Well

SAN FRANCISCO & HANOI, Vietnam--([BUSINESS WIRE](#))--American Technologies Incorporated Petroleum (ATIP) (NYSE Euronext: MLATP) announced today that it has returned to the Yen-Tu 1X well in Vietnam.

In September 2004, ATIP began drilling operations on the Yen Tu-1X well. The well was drilled to a depth of 1,932 meters, and encountered hydrocarbon-bearing zones in two Miocene formations and the carbonate basement. The well, which represents the first oil discovery in north Vietnamese waters, was then plugged and abandoned pending further appraisal.

Engaged in oil and gas exploration on offshore blocks in the northern Gulf of Tonkin since 2000, ATIP's first major energy resource property acquisition involved a production sharing contract (PSC) for Blocks 102 and 106, covering 14,000 sq. km. (3.5 million acres) off the coast of Hai Phong, Vietnam. Since 2000, ATIP and its partners have drilled four exploratory wells in the blocks (Yen-Tu, Ha Long, Thai Binh, and Ham Rong), resulting in the discovery of three new oil and gas fields. The area has undergone extensive testing, and estimates show the ability to produce at a high commercial rate.

In June 2008, ATIP began testing of the Ham Rong 1X well. The Ham Rong prospect is located in Block 106, Song Hong basin, offshore northern Vietnam. The prospective area is about 75 kilometers south of Hai Phong City, with water depths of between 25 and 30 meters. Drilling commenced at Ham Rong 1X in June 2008 to test the hydrocarbon potential of the area's pre-tertiary fractured and karstified carbonate basement, as well as the Miocene channelized clastics reservoir. The well was drilled to a final total depth of 3,700 meters and encountered hydrocarbon-bearing zones in carbonate basement formations. Drill stem testing of the Ham Rong well showed open flow production at a commercial rate. This discovery confirms the existence of oil in the basement of ATIP's reserves as was anticipated and not only increases the company's total proven reserves, but greatly increases the expectations for future reserves based on the existence of oil in the basement for this prospect. Following the successful testing at Ham Ron 1X, the Yen Tu 1X field was reopened, and is currently being tested test results expected to become public within the next 60 days.

"Our recent exploration activities have conclusively demonstrated the existence of a bare minimum of several hundred millions of barrels of oil in the Gulf of Tonkin," commented ATI Petroleum CEO Dr. Huu Duc Dinh. "We look forward to moving into production on our existing finds, as well as continuing exploration activities in the South East Asian region, as well as other locations around the globe."

About ATI Petroleum

ATI Petroleum is a United States-based exploration management and operation company engaged in negotiating and managing production sharing contracts for petroleum and other natural resources. The Company evaluates, performs and/or purchases geological and geophysical data regarding exploration sites throughout North America, South East Asia and the African Continent, including offshore and onshore prospects. ATI Petroleum holds production sharing contracts in five major blocks in Vietnam, Tunisia and the Ivory Coast. The Company is a member of ATI GROUP and is listed on the French Stock Exchange, Euronext Paris.

Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: risks related to the integration of acquisitions and the ability to market successfully acquired technologies and products; the ability of the Company to effectively compete; the inability to adequately protect Company intellectual property and the potential for infringement or breach of license claims of or relating to third party intellectual property; risks related to data and information security vulnerabilities; ineffective management of, and control over, the Company's growth and international operations; adverse results in litigation; and changes in and a dependence on key personnel, as well as other factors. In addition to these factors, actual future performance, outcomes, and results may differ materially because of more general factors including (without limitation) general industry and market conditions and growth rates, economic conditions, and governmental and public policy changes. The forward-looking statements included in this press release represent the Company's views as of the date of this press release and these views could change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of the press release.

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