



## PRESS RELEASE

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### VERAZ PETROLEUM LTD. ANNOUNCES SHORT FORM PROSPECTUS OFFERING FOR UPCOMING CAPITAL PROGRAM AND FILING OF ANNUAL MATERIALS

**Calgary, Canada** – April 6, 2010 – Veraz Petroleum Ltd. (“**Veraz**” or the “**Company**”) (TSX-V:VRZ) is pleased to announce that it has obtained a receipt for its preliminary short form prospectus filed with the securities regulatory authorities in each of the provinces of Canada, other than Quebec, in connection with its public offering of Class A common shares (“**Common Shares**”) of Veraz. The offering is being conducted on a marketed "commercially reasonable efforts" basis and is anticipated to close in May 2010, subject to customary closing conditions including the issuance of a receipt by the securities regulatory authorities in each of the provinces of Canada (other than Quebec) for a final short form prospectus qualifying the distribution of the Common Shares and approval for the listing of the Common Shares on the TSX Venture Exchange.

The syndicate for the offering is co-led by Haywood Securities Inc. and Peters & Co. Limited, and includes FirstEnergy Capital Corp. and GMP Securities L.P.

The securities offered have not been, and will not be, registered under the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act") or any U.S. state securities laws and may not be offered or sold in the United States or to United States persons absent registration or any applicable exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Veraz and its joint venture partner, Petrominerales Ltd. of Colombia, are in the process of establishing drilling locations on the 1.1 million hectare area in east central Peru known as Block 126 that Veraz has a 45% participating interest in. It is anticipated that the net proceeds from the offering will be used to fund lease construction, infrastructure improvements and drilling activities on Block 126, and for general working capital purposes. Veraz anticipates that lease construction and infrastructure improvements will begin on Block 126 in the third quarter of 2010 and an initial drilling program of up to three wells is expected to commence in early 2011.

Concurrent with the filing of the short form prospectus, the Company has filed its audited annual financial statements, management’s discussion and analysis and annual information form (the "**AIF**") for the year ended December 31, 2009. Included in the AIF is Veraz’s statement of resources data and other oil and gas information for the year ended December 31, 2009 (the "**Statement of Reserves Data**"), as mandated by National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities.

A copy of Veraz’s preliminary short form prospectus, audited annual financial statements, management’s discussion and analysis, and AIF will be available on the SEDAR website at [www.sedar.com](http://www.sedar.com).

*Veraz Petroleum Ltd. is a junior South American focused oil and gas exploration company based in Calgary, Alberta.*

**Forward-Looking Statements.** *Certain information provided in this press release constitute forward-looking statements. The words "anticipate", "expect", "project", "estimate", "forecast", "plan" and similar expressions are intended to identify such forward-looking statements. Specifically, this press release contains forward-looking statements relating to future drilling and exploration plans, the closing of the offering and the use of proceeds of the offering. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results achieved will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. You can find a discussion of those risks and uncertainties in our Canadian securities filings. Such factors include, but are not limited to: general economic, market and business conditions; fluctuations in oil prices; the results of exploration activities; timing and rig availability; fluctuation in foreign currency exchange rates; changes in environmental and other regulations; risks associated with oil and gas operations; and other factors, many of which are beyond the control of Veraz. There is no representation by Veraz that actual results achieved will be the same in whole or in part as those forecast. Except as*

*may be required by applicable securities laws. Veraz assumes no obligation to publicly update or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.*

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