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PRESS RELEASE

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VERAZ ANNOUNCES CLOSING OF THE PETROMINERALES DEAL AND COMPLETION OF SEISMIC PROGRAM

Calgary, Alberta – Veraz Petroleum Ltd. (VRZ - CNSX) (“Veraz”) is pleased to announce that it has closed the previously announced transaction with Petrominerales Ltd. (“Petrominerales”). Subject to this arrangement Veraz will retain a 45% working interest with Petrominerales assuming operatorship and a 55% working interest in Block 126, located in east central Peru.

The Companies have also completed a 150 sq. km 3D and 50 km 2D seismic program on Block 126. Processing of the data will commence this week and is anticipated to take approximately three weeks. Preliminary interpretation of the data is anticipated to be completed in early February at which point the Companies will begin finalizing drilling locations.

Veraz is a junior international oil and gas exploration company based in Calgary and listed on the Canadian National Stock Exchange (CNSX) under the symbol VRZ.

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