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Press Release

Source: The American Energy Group, Ltd.

Drilling Commences on Hycarbex-American Energy, Inc. Haseeb No. 1 in Pakistan

Monday March 28, 4:00 am ET

WESTPORT, Conn.--(BUSINESS WIRE)--March 28, 2005--The American Energy Group, Ltd. (OTCBB: [AEGG - News](#)) announced today that Drilling commenced on Friday, March 25, 2005, on Hycarbex-American Energy, Inc.'s Haseeb No. 1 well in the Republic of Pakistan Yasin Block (2768-7). The American Energy Group, Ltd. owns an 18% gross royalty in the Haseeb No. 1 well. The well will be drilled to an approximate depth of 1,500 meters (4,921 feet) with primary targets expected to be the Sui Main, Pab and Mughalkot geologic formations.

This news release contains forward-looking statements. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events, or performance and underlying assumptions and other statements, which are other than statements of historical facts. These statements are subject to uncertainties and risks including, but not limited to, economic conditions, the impact of competition and pricing, and domestic and foreign government regulation and approvals. All such forward-looking statements, whether written or oral, and whether made by, or on behalf of the Company are expressly qualified by the cautionary statements and any other cautionary statements which accompany the forward-looking statements. In addition, the Company disclaims any obligation to update forward-looking statements to reflect events or circumstances after the date hereof.

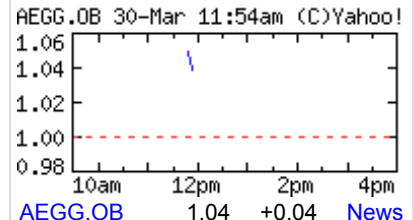
For further information contact Pierce Onthank, President and CEO at (203) 222-7315 or mail@aegg.net.

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Source: The American Energy Group, Ltd.

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