

Venture Research LLC

"Independent Research for Energy and Micro Cap Investors"

PRESS RELEASE

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Venture Research LLC Updates Valuation of American Energy Group Ltd (OTC: AEGG) for Drilling Plan and Reserve Study and Confirms \$8 Price Target

Stamford, CT -- American Energy Group. Ltd (OTC: AEGG) announced their drilling plan and release date of a new reserve study of their Yassin Block in Central Pakistan last week. "These near term catalysts provide the visibility investors want" said Clay Mahaffey, CFA President of Venture Research LLC. "This is an unusual situation where you find a company with extremely valuable resources but has been grossly overlooked in the market place" he went on to add. "They are putting the pieces together step by step to build a company that has very substantial income generating potential."

The last reserve study on this Block was done in 1998 and indicated at least 2.6 trillion cubic feet of recoverable gas. Since then a successful exploratory well, the Haseeb No 1, was completed in June 2005 and additional seismic is provided.

Recent price performance of AEGG has exceeded that of the MicroCap Energy Index tm, which is an adjusted market cap weighted index of the leading oil and gas companies with market capitalization under \$300 million. www.microcapenergy.com "We will fill the gap in this sector and capitalization by providing high quality equity research not otherwise available" said Mahaffey.

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Venture Research, LLC agreed to provide 12 months of research coverage on the American Energy Group, Ltd Company (AEGG.OB OTC Bulletin Board) for the period from March 15, 2005 to March 15, 2006 and has been compensated by the issuer with \$7,500 cash and 17,620 common shares. This disclosure is made in compliance with SEC Rule 17b of the Securities Act of 1933. Venture Research, LLC is an independent research and financial consulting firm based in Stamford, CT and New York City. www.claymahaffey.com

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