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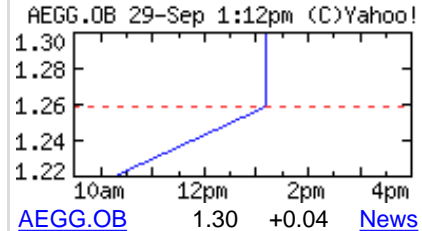
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Press Release

Source: The American Energy Group, Ltd.

Hycarbex-American Energy, Inc. Completes Additional Seismic in Preparation for Second Pakistan Well

Monday September 19, 9:00 am ET

WESTPORT, Conn.--(BUSINESS WIRE)--Sept. 19, 2005--The American Energy Group, Ltd. (OTC.BB: [AEGG](#) - [News](#)) announced today that Hycarbex-American Energy, Inc. ("Hycarbex") has completed 110 kilometers of new seismic in the area of its Haseeb No. 1 well which has been submitted to its third party consultants for processing and interpretation. The additional seismic was totally voluntary. The purpose for the seismic program was to provide as much data as possible for the selection of the drillsite for the next well to be drilled by Hycarbex on its Yasin Block (2768-7), which is expected to be commenced within the next ninety (90) days subject to governmental approval and availability of the drilling rig. The Haseeb No. 1 Well completed in June was Hycarbex's first commercially successful well and demonstrated significant test results. The Haseeb No. 1 well is expected to be connected to the pipeline for the sale of gas within the next six (6) months, subject to governmental approval. The American Energy Group, Ltd. owns an 18% gross royalty in the Yasin Block concession, including the Haseeb No. 1 well. The working interest is co-owned by Hycarbex (85%), Techno Petroleum (Pvt) Limited (10%) and Government Holdings (Pvt) Limited (5%).

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Pierce Onthank, Chairman, President and CEO of American Energy, stated: "The completion of the additional voluntary seismic on the heels of the successful drilling results in Pakistan are extremely encouraging both as to the financial commitment of Hycarbex to maximize its future drilling opportunities and as to the likelihood of enhanced probability of success when the second well is drilled due to the additional data derived from the seismic."

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, including potential production rates and potential reserves, which estimates are unproven and not based upon actual production data or historical

facts. These statements are subject to uncertainties and risks including, but not limited to, economic conditions, the impact of competition and pricing, actual operating conditions and results, 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.