



MARKET RELEASE

1 October 2009

Caspian Oil & Gas Limited

TRADING HALT

The securities of Caspian Oil & Gas Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Monday, 5 October 2009 or when the announcement is released to the market.

Security Code: CIG

A handwritten signature in black ink, appearing to read 'Jill Hewitt', is written over a stylized graphic element that resembles a pen nib or a signature flourish.

Jill Hewitt

Adviser Issuers (Perth)

92402636


CASPIAN OIL & GAS

1 October 2009

The Manager
ASX Ltd
2 The Esplanade
Perth, WA 6000

By facsimile: 9221 2020

Dear Sir

TRADING HALT

Caspian Oil & Gas Limited seeks a trading halt to the quotation of its securities for the period up to the commencement of trading on Monday 5 October 2009, or the earlier release of an announcement to ASX regarding finalisation of plans for raising new capital.

The Company expects to be in a position to make an announcement before commencement of trading on Monday 5 October 2009 and is not aware of any reason why a trading halt should not be granted.

Yours faithfully



Susmit Shah
Company Secretary

Caspian Oil & Gas Limited ABN 44 065 212 679

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