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26 Nov 2009

**CASPIAN ENERGY INC.
("Caspian" or the "Company")**

Artificial Lift Installation for Well 213

TSX: CEK

Caspian Energy Inc (the "Company"), an oil and gas exploration company operating in Kazakhstan, today announces that Aral Petroleum Capital LLP ("Aral"), in which the Company holds a 50% indirect interest, is installing an electrical submersible pump in Well 213 in the East Zhagabulak field.

Management is pleased to report that Well 213 will be brought back on stream shortly, with the installation of an electrical submersible pump. Well 213 is the old "Soviet" well that was re-entered in 2004. The well has been producing intermittently since it was shut in September of 2008, due to the expiration of a flaring permit, averaging 20 barrels of oil per day.

The rig, which is being provided by Batys Munai, is already on-site and full operations are expected to commence on November 25th. The work will take approximately ten days to complete. Management expects that Well 213 may produce at a rate of 400 barrels of oil per day.

Well 213 was the first producing well in the East Zhagabulak field, and once back in production will more than double the current production of oil from this field, ensuring that Aral continues to enjoy positive cash flow.

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CAUTIONARY NOTE

Some of the statements and information contained in this news release may include certain estimates, assumptions and other forward-looking information. The actual performance, developments and/or results of the Company may differ materially from any or all of the forward-looking statements, which include current expectations, estimates and projections, in all or in part attributable to general economic conditions, and other risks, uncertainties and circumstances partly or totally outside the control of the Company, including oil prices, imprecision of reserve estimates, drilling risks, future production of gas and oil, rates of inflation, changes in future costs and expenses related to the activities involving the exploration, development, production and transportation of oil, hedging, financing availability and

other risks related to financial activities, and environmental and geopolitical risks. Further information which may cause results to differ materially from those projected in the forward-looking statements is contained in the Company's filings with Canadian securities regulatory authorities. The Company disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.