

Allied Energy Provides An Update for Its Projects in Southeast Ohio

BOWLING GREEN, KY--(MARKET WIRE)—April 29, 2009-- Allied Energy, Inc. (Other OTC:[AGGI.PK](#) - [News](#)) provided the following report regarding its projects in Washington and/or Athens Counties, Ohio.

Southeast Ohio Development (4-well program in southeast Ohio):

The Humphrey #1, Pannel #1, Kidder #1 and Bailey #1 each have been drilled to 4,000 +/- feet and have each been completed for production. The four wells combined are producing in the range of 120,000 cubic feet of gas per day. Initial revenue distributions were made last month with additional production revenue accrued and awaiting to be distributed in the near future.

Bush Spectrum 7 (2 wells in SE OH, 1 well in Fisher County, TX):

The Sillaman #1 and Ladd #1 have each been drilled to a total depth of 4,000 +/- feet and encountered indications of gas in several formations including the Oriskany Sandstone and various members of the Ohio Shale. Both wells have been completed for production and are producing a reported combined production of 47,000 cubic feet of gas per day. Revenue distributions should begin in the next 60 days. The Fisher County, Texas well was drilled to total depth and deemed noncommercial for production of oil and/or gas.

Pawnee SE Ohio Development (2 wells in SE Ohio, 2 wells in Pawnee County, OK):

The Hutchinson #1 and Cunningham #1 wells in southeast Ohio are currently in completion. The Hutchinson #1 should go into production any day at an estimated rate of 150,000 cubic feet of gas per day.

The Foust #9-9 and #10-9 have been drilled to total depth and acurrently in completion in Pawnee County, Oklahoma.

Rogers Southeast Ohio Development (1 well in SE Ohio, 4 wells in Rogers County, OK):

The Watkins #1 was completed for production several weeks ago and has since has been producing in the estimated and reported range of 120,000 cubic feet of gas per day.

The four well locations in Rogers County, Oklahoma have been selected and drilling operations are tentatively scheduled to begin in the next several weeks.

The Company now has a total of nine (9) wells producing in Washington and/or Athens Counties, Ohio and anticipates targeted aggregate production of 600,000 cubic feet of gas per day.

The Company can make no assurances as to present and/or future production rates or estimates for any given well or project. There are risks and uncertainties associated with any oil and gas drilling, completion and production operations.

“The Company has discovered and produced gas for each of the nine (9) wells drilled. Moreover, these wells have the ability to produce for up to thirty years. We are attempting to gain a better understanding of how reservoir characteristics potentially distinguish a higher producer apart from a moderately producing well”, explained Allied’s President, Steve Stengell. “Ultimately, we believe the gas market in this area is one of best in the country”, added Stengell.

About Allied Energy

Allied Energy, Inc. (OTC: AGGI) is an independent energy development firm primarily engaged in the exploration, development, and production of oil and natural gas in the continental United States. The company relies upon its industry partners, well operators, third party geologists, industry consultants, petroleum engineers, and financial analysts whose combined industry experience is essential to the success of each project. Understanding the inherent risks of oil and gas development, Allied Energy's strategic focus is the development of oil and natural gas reserves. As the fuel of choice to meet the growing demand for a clean-burning domestically produced fuel, the company firmly believes its natural gas exploration strategy should provide substantial growth to the company for the years to come.

For more information: www.alliedenergy.com

Certain statements in this release and the attached corporate profile that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be identified by the use of words such as "anticipate," "believe," "expect," "future," "may," "will," "would," "should," "plan," "projected," "intend," and similar expressions. Such forward-looking statements involve known and unknown risks including but not limited to geological and geophysical risks inherent to the oil and gas industry, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements. It is impossible to accurately forecast production rates or reserves for any given well. The fact implement weather, mechanical failure, etc. may result in down-time for producing wells and is beyond the Company's control. The Company may have varying degrees of working and net revenue interest ownership in each well and/or prospect. Thus, gross revenue projections may not be equal to what is distributed net to the Company. The Company's future operating results are dependent upon many factors, including but not limited to the Company's ability to: (i) obtain sufficient capital or a strategic business arrangement to fund its expansion plans; (ii) build the management and human resources and infrastructure necessary to support the growth of its business; (iii) competitive factors and developments beyond the Company's control; and (iv) other risk factors inherent to the oil and gas industry such as the reliance upon the recommendations and information provided by industry experts including but not limited to filed operators, geologist, etc.

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