



Pacific Asia Petroleum Begins Trading on the NYSE Amex

Hartsdale, N.Y., November 5, 2009 – Pacific Asia Petroleum, Inc., a US-based energy company with a focus on China and Pacific Rim countries, began trading today on the NYSE Amex under the new ticker symbol PAP (NYSE Amex: PAP). Prior to this, Pacific Asia Petroleum was traded on the OTC Bulletin Board under the ticker symbol PFAP (OTCBB: PFAP.OB).

Frank C. Ingriselli, President and CEO of Pacific Asia Petroleum, commented “our move onto the NYSE Amex is further validation of our business model of seeking out and developing low-risk, high-return energy projects that deliver short- and long-term value to our shareholders. We are pleased the NYSE Amex has recognized the progress of our young and exciting company in approving our listing and we look forward to sharing our story with the large and influential investor base that is the NYSE Amex.”

The Company’s key businesses include the Enhanced Oil Recovery and Production (EORP) projects in Northern China, which utilizes chemical injection to increase production in existing wells, and the Company’s 100%-owned Zijinshan coalbed methane (CBM) asset located in China’s Shanxi Province.

The Company’s EORP technology has been successfully tested on hundreds of wells in China where it has increased existing production levels from between 50% and 100%. The first of the Company’s EORP projects started producing from wells located in China’s Liaoning Province in August 2009. As the Company’s EORP projects expand to new wells and new fields, the Company anticipates that cash flow and revenues generated from such projects will accelerate.

The Company’s Zijinshan CBM asset is estimated by the China United Coal Bed Methane Company (CUCBM) to have over 3.8 trillion cubic feet of potential gross gas resources. The Company commenced drilling operations on the Zijinshan asset in November 2009, and the Company is on target to achieve commercialization as anticipated.

About Pacific Asia Petroleum, Inc.

Pacific Asia Petroleum, Inc. (NYSE Amex: PAP) is a U.S. publicly-traded energy company focused on low-risk, high return projects - real opportunities in China. The Company controls the rights to significant gas acreage under contracts in China and is a strategic partner with several major energy companies in high-value oil fields in China. The Company was founded in 2005 by a group of senior Texaco executives and is led by President and CEO Frank C.

Ingriselli. Pacific Asia Petroleum is headquartered in Hartsdale, New York, and also has offices in Beijing, China and California.

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Cautionary Statement Relevant to Forward-Looking Information

Some of the items discussed in this press release are forward-looking statements about Pacific Asia Petroleum's activities. Words such as "anticipates," "expects," "plans," "projects," "believes," "seeks," "estimates," and similar expressions are intended to identify such forward-looking statements. The statements are based upon management's current expectations, estimates and projections, are not guarantees of future performance, and are subject to certain risks, uncertainties and other factors, some of which are beyond the Company's control and are difficult to predict. Among the factors are changes in prices of, demand for and supply of crude oil and natural gas; actions of competitors; results of additional testing; timely development of production opportunities and acquired technologies; the potential disruption or interruption of testing and development activities due to accidents, political events, civil unrest, or severe weather; government-mandated restrictions on scope of company operations; general economic and political conditions; the Company's need and ability to obtain capital; the Company's ability to successfully consummate contemplated acquisitions, obtain required government approvals, and integrate the acquired entities and operations into the Company's business; and other risks described in the Company's filings with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Unless legally required, Pacific Asia Petroleum undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

