

Stream Oil & Gas Ltd.

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NEWS RELEASE

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New Director Appointment

TSX-V: SKO

Vancouver, Canada – April 6, 2009

Stream Oil & Gas Ltd. (Stream or the Company) is pleased to announce the appointment of Ian Baron as non-executive director of Stream.

Mr. Baron has over 30 years continuous experience in the upstream oil and gas business. He is a founding partner of ESG Dubai, a firm providing project management and advisory services to the energy industry. Since 2002 he has advised clients in the acquisition and operation of projects in several countries in the Middle East, Africa and the FSU. Prior to this Mr. Baron was CEO of Dragon Oil plc (LSE: DGO) before which he spent a large part of his career with Conoco Inc. where he reached the position of vice president and general manager of Conoco Middle East based in Dubai, UAE.

Mr. Baron has been a director of several listed and private energy companies during his career and is currently a non-executive director of PetroVista Energy (TSX), Willstar Energy (USA), and Concorde Oil & Gas (UK). He is non-executive Chairman of Impact Petroleum (USA) and is interim CEO of Cadogan Petroleum plc (UK). He graduated in Geology from University of Manchester in England in 1977 and is a member of the UK Institute of Directors, the American Association of Petroleum Geologists and the London Geological Society.

Contact Information

Dr. Sotirios Kapotas, CEO, is responsible for this news release and can be contacted at the Company's head office above, or by email info@streamoilandgas.com.

The Company's CFO, Angela Huxham, can be contacted at 604-642-6168 or by email ahuxham@streamoilandgas.com.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.