



Pyramid Oil Company

FOR IMMEDIATE RELEASE:

Pyramid Oil Company Celebrates 100 Years of Continuous Operation

BAKERSFIELD, Calif. – October 12, 2009 – Pyramid Oil Company (Amex: PDO) today announced it has achieved 100 years of continuous operation as an independent exploration and production company. Pyramid was incorporated in California on October 9, 1909, when California oil sold for approximately \$0.60 per barrel. The Company commenced operations with the purchase of a 75-acre producing property in Ventura County's Santa Paula oil fields.

Today, Pyramid's production takes place on the Company's 27 oil and gas leases located within California's Kern and Santa Barbara Counties. Pyramid also is participating in a 5,700-acre natural gas joint venture in south-central Texas. During its most recent fiscal year, Pyramid generated net income of \$1.5 million on revenues of \$6.6 million.

John Alexander, who joined Pyramid in 1986 and has served as president and CEO since 2004, said, "After 100 years and countless boom and bust cycles, Pyramid continues to succeed as an independent oil and gas producer. The talent and resiliency of our founders and many employees throughout the years have allowed the Company to continue operating when so many of our peers could not. Pyramid has emerged from the most recent downturn with a strong balance sheet, a portfolio of producing properties and a range of opportunities for future growth. We look forward to continuing the Pyramid tradition of success as we maintain our focus on building value for our shareholders."

About Pyramid Oil Company

Pyramid acquires interests in land and producing properties through acquisition and lease, and then drills and/or operates crude or natural gas wells in an effort to discover or produce oil and/or natural gas. More information about the Company can be found at:

<http://www.pyramidoil.com>.

Safe Harbor Statement

Certain statements and information included in this press release constitute "forward-looking statements" within the meaning of the Federal Private Securities Litigation Reform Act of 1995, including statements regarding opportunities for future growth, continuing the Pyramid tradition of success and building future value for our shareholders. Forward-looking statements involve known and unknown risks and uncertainties, which may cause the Company's actual results in future periods to differ materially from forecasted results. Factors that could cause or contribute to such differences include, but are not limited to the value of crude oil or the performance of wells.

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