

## **Energy Resources Corp. signs Option to Purchase with Reef Resources Ltd.**

**October 8, 2013**

Energy Resources Corp. through its established GP, Permex Petroleum Operating Ltd announced today that it has signed an Option to purchase 20% Working Interest in its Ontario assets. ERC will also seek to acquire a 28.56% Working Interest from Solo Oil PLC ("Solo") which Reef has a non-binding option to purchase. The anticipated closing of the transaction is December 31, 2013. Upon closing ERC will hold a 48.56% Working Interest in Reef's existing assets in Ontario.

Upon receipt of funds by Reef for the sale of its 20% Working Interest will enable Reef to fund their remaining 51.4% Working Interest of the final stages of development in the Ausable reef that is forecast to achieve production of 592 boed of oil and Natural Gas Liquids by mid-2014.

Energy Resources provides diverse oil and gas funds by not only geographical dispersion but allowing different asset classes to complement each other in one structured fund. The company is also in the process of vetting and acquiring oil and gas production based fields in Alberta, Kentucky and Tennessee.

### **About N.A Energy Resources Corporation**

N.A Energy Resources Corporation (ERC) is an Exploration and Production "E&P" company which manages O&G Funds focused around sustainable distressed oil and gas fields. The Company's proven management expertise and fund management promises to create a paradigm shift in the production of abandoned and distressed properties in North America to utilize returns for the Funds and its shareholders. The company has recently syndicated a \$10MM fund with a focus on secondary distressed fields in Eastern Kentucky.

### **About Permex Petroleum Operating Ltd.**

Permex Petroleum Limited Partnership ("Permex" or the "Fund") is an Exploration and Production "E&P" Fund with a focus around sustainable distressed oil and gas fields. The General Partner of the Fund is Permex Petroleum Operating Ltd. (the "General Partner" or the "Company"). The Company's proven management expertise and fund management promises to create a paradigm shift in the production of abandoned and distressed properties in North America to utilize returns for the Fund and its unit holders. Using a three step approach, the business will focus on raising capital in the first step to take over ownership of the properties, fund additional enhancement implementation on the fields to access increased oil and gas cash-flow for the Fund investors and enhance the asset valuations to attract purchasers to exit the project on a capital appreciation in long term.

**Disclaimer:** Except for historical information contained herein, the matters set forth above may be forward-looking statements that involve certain risks and uncertainties that could cause actual results to differ from those in the forward-looking statements. Words such as "anticipate," "believe," "estimate," "expect," "intend" and similar expressions, as they relate to Energy Resources Corp. and Permex Petroleum Operating Ltd., the potential reserves, production and ability to establish wells on the Prospect, identify forward-looking statements. Such forward-looking statements are based on the current beliefs of management, as well as assumptions made by and information currently available to management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors such as the nature of business negotiations, the operational details of oil and gas properties, the competitive environment within the industry, the ability of Energy Resources Corp. and Permex Petroleum Operating Ltd. to expand its operations, the level of costs incurred in these expansion efforts, economic conditions in the industry and Energy Resources Corp / Permex Petroleum's financial strength. Energy Resources Corp and Permex Petroleum Operating Ltd. do not undertake any obligation to update such forward-looking statements. Investors are also directed to consider all other risks and uncertainties.