

Permex Petroleum Takes Over Operations In Texas

June 5, 2015

Energy Resources Corp. through its established GP, Permex Petroleum Operating announced today that it has closed the acquisitions, and has taken over operations as of May 24, 2015, of the following oil and gas properties, located in Texas:

Permex Petroleum LP has acquired all rights, title and interest of K&C Pump LLC, et al in the McAdams Lease prospect. The property contains 460.5 net acres in a well-established oil and gas production area. The acreage is predominantly located in Callahan County, Texas, creating a new, concentrated land position. Permex Petroleum Operating will operate with a 100% working interest and NRI of 78.25%.

The property contains 1 active well producing light sweet oil and natural gas from the highly prolific Ellenberger zone of the Permian Basin at depth of 4100 feet. The property also contains 2 additional PDNP wells that are currently shut-in but have the potential to be placed back on production, as well as an H5 Tested Salt Water Disposal well currently on vacuum. Management has taken over operations and will utilize various enhanced oil recovery (EOR) techniques on the wellbores in the months to come.

Permex Petroleum LP has also acquired all rights, title and interest of Amen Oil Company, and Saylor General Contractors Inc. et al in the Hamilton and LeighAnne 1661 Lease prospect. The property contains 168.4675 net acres in a well-established oil and gas production area. The acreage is predominantly located in Young County, Texas. Permex Petroleum Operating will operate with a 100% working interest and NRI of 85% in the Hamilton Leases, and 100% working interest, 81% NRI in the Leigh Anne 1661 Leases.

The Hamilton well is producing from the Caddo Lime reservoir at 3670 feet, and has marginal water production in the zone. Management expects to perform an acid treatment on this well in July 2015 to increase the flow of oil into the wellbore from the perforated locations in the zone. The Leigh Anne well is producing from the highly prolific Strawn Sands formation and has no water production. Management will perform a large scale acid treatment with perforations in June 2015 on this well in order to open the producing zone further.

In addition to re-entry of wells, enhancement of production, management will also seek to place efficiency triggers on the current producing wells in order to increase net flowing revenue from the fields. The land acquisitions department is actively monitoring prospects in the region and expect to do further aggressive acquisitions of producing candidates in the months to come.

ON BEHALF OF THE BOARD

“Mehran Ehsan”

President & Director

Permex Petroleum Operating Ltd.

Permex Petroleum Operating Ltd. (PPO) is an incorporated entity under the management of Energy Resources Corp. PPO's sole responsibility is to be the general partner for the “Permex Petroleum Limited Partnership” and associated properties under the LP fund.

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.