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Mid Continent USA Oil and Gas Area of Interest

The Company is pleased to announce that acquisition of oil and gas leases within an identified Area of Interest (AOI), in Oklahoma, USA, is underway. RYG through its US subsidiaries has currently entered into agreements over approximately 3,200 gross acres under commercially favourable terms and is targeting 6,400 acres (10 square miles) within the AOI.

Leases are mainly contiguous and offset existing oil and gas production from multiple stacked pays including the Wilcox Sand and Mississippi Lime, as well as shallower Pennsylvanian aged reservoirs. Offsetting acreage is currently being developed by NYSE listed Range Resources Inc., and a number of locally based oil and gas operators. Infrastructure, including electricity and gas sales lines, is available in the area.

The new leases are being acquired with a 100% Working Interest and a 81.25% Net Revenue Interest with a 3 year primary term and a 2 year bonus term.

As previously stated the Company is focused on acquiring acreage with near term revenue possibilities and plans to undertake a low cost vertical well development program.

A further update on activities including a planned drilling schedule will be made in the near future.

By Order of the Board

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