

PRD Energy Awarded Petroleum Exploration License Covering Over 200,000 Acres Onshore Germany and Updates on Timing of Boerger Field Operations

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CALGARY, Jan. 23, 2013 - [PRD Energy Inc.](#) ("PRD" or the "Company") (TSX VENTURE:PRD) is pleased to announce that it has been awarded the Uelzen Exploration License covering approximately 200,000 acres in Germany. The license is located onshore in the state of Lower Saxony, Germany and has been awarded to PRD Energy GmbH, a wholly-owned subsidiary of the Company.

The Uelzen license is situated adjacent to the Steinhorst Exploration License, which the Company currently holds. The Uelzen license is awarded for an initial period of five years and includes all rights surface to basement. Pursuant to the terms of the license, PRD is committed to bringing at least two wells onto production within the initial five year term. The award of this license is subject to the review and approval by various municipal and state government authorities.

PRD Energy GmbH has also applied for several other exploration and production licenses in Germany on behalf of PRD, and anticipates responses to these applications in the coming months.

Boerger Operations Update

The Company is pleased to announce that the 3D seismic shoot has been completed covering the Boerger pool. The Company is currently processing the seismic data, the results of which are anticipated to increase its confidence on the initial re-entry well and provide greater certainty of additional well locations. Licensing and permitting of the drilling and completions operations at Boerger are currently underway and expected to continue into the second quarter of 2013.

Steinhorst Data Acquisition

The Company recently reached an agreement with the incumbent operator of certain pools covering the Steinhorst Exploration Licence to license legacy well and seismic data. In exchange, PRD has agreed to pay fixed cash amounts for the seismic and well data acquired. The licensing of this data is expected to accelerate PRD's development plans in Germany relative to acquiring the data by other means which would have taken several years to replicate. These arrangements should also reduce the risks and initial cash outlay to PRD of evaluating and exploring the productive potential of this license area.

About PRD Energy

[PRD Energy Inc.](#) is a Calgary based oil and gas company engaged in the exploration, development and acquisition of, natural gas and crude oil, principally in Europe. PRD's common shares are listed on the TSX Venture Exchange with the symbol "PRD". All activities of the Company in Germany are undertaken by its wholly-owned subsidiary, PRD Energy GmbH.

Forward looking information

This news release contains forward-looking information relating anticipated government approval of applications for exploration and production licenses in Germany, acquisition and interpretation of seismic data, the impact of seismic data on the development plans of the Company, and the timing of regulatory approvals, and other statements that are not historical facts. Such forward-looking information is subject to important risks, uncertainties and assumptions. The results or events predicated in this forward-looking information may differ materially from actual results or events. As a result, you are cautioned not to place undue reliance on this forward-looking information.

Forward-looking information is based on certain factors and assumptions regarding, among other things, the

impact of increasing competition; the general stability of the economic and political environments in which the Company operates or owns interests; the timely receipt of any required regulatory approvals; the ability of the Company to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the ability to operate in a safe, efficient and effective manner; the ability of the Company to obtain financing on acceptable terms; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development of exploration; the timing and costs of pipeline, storage and facility construction and expansion and the ability of the Company to secure adequate product transportation; future oil and natural gas prices; currency, exchange and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which the Company operates; and the ability of the Company to successfully market its oil and natural gas products, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking-information is subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what is currently expected. These factors include risks associated with instability of the economic and political environments in which the Company operates or owns interests, oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, incorrect assessment of the value of acquisitions, the inability to settle the definitive terms of the farmout arrangements, failure to realize the anticipated benefits of acquisitions, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, reliance on key personnel, regulatory risks and delays, including risks relating to the acquisition of necessary licenses and permits, environmental risks and insurance risks.

You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, the Company is under no obligation and does not undertake to update this information at any particular time, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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