

LNG Energy Ltd. Completes Acquisition of Enterprise Energy Resources Ltd.

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug 20, 2013) - [LNG Energy Ltd.](#) ("LNG") (TSX VENTURE:LNG) and [Enterprise Energy Resources Ltd.](#) (TSX VENTURE:EER) ("Enterprise") are pleased to announce the completion of the acquisition of Enterprise by LNG (the "Acquisition"). The Acquisition increases LNG's net working interest in PPL 319 in Papua New Guinea to 16.85% and in PPLs 320, 321 and 322 to 84.25%.

Under the terms of the Acquisition, LNG issued 238,633,975 common shares in exchange for all of the 47,726,795 issued and outstanding common shares of Enterprise, on the basis of five LNG shares for each whole Enterprise share (see June 25, 2013 press release) (the "Exchange Ratio"). Enterprise stock options will also become vested and continue in accordance with the terms of the plan of arrangement, and will be exercisable into LNG common shares, subject to adjustment in number and exercise price based on the Exchange Ratio. If all such stock options are exercised, an additional 14,075,000 common shares of LNG would be issuable.

For additional information on the transaction, please refer to Enterprise's information circular dated July 5, 2013 available on SEDAR at www.sedar.com.

About LNG

LNG is a Canadian exploration and development company focused on developing oil and gas properties in Papua New Guinea, Poland and Bulgaria. Prior to closing the Acquisition, LNG holds in Papua New Guinea a 13.7% net interest in PPL 319 and a 68.5% interest in 3 additional PPLs in northern Papua New Guinea (which collectively cover approximately 5.5 million gross acres) and a 20% net interest in PRL 13 (which covers approximately 42,000 gross acres). Telemu has entered into a farm-in agreement with subsidiaries of Heritage Oil PLC under which those subsidiaries acquired an 80% interest in PPL 319 and PRL 13, subject to fulfillment of work commitments under the farm-in agreement. LNG has a 20.18% net interest in approximately 734,000 gross acres of prospective shales in Poland together with BNK Petroleum Inc., Sorgenia E&P S.p.A., and Rohol-Aufsuchungs Aktiengesellschaft. LNG is operator and has a 50% net interest in approximately 360,000 gross acres of prospective shales in Poland together with San Leon Energy. LNG has entered into a farm-in agreement relating to 405,080 acres of prospective argillite formation in Bulgaria with Direct Petroleum Bulgaria EOOD, a subsidiary of TransAtlantic Petroleum Ltd. LNG shares trade on the TSX Venture Exchange under the symbol "LNG".

About Enterprise

Enterprise is a Canadian exploration and development company with oil and gas properties in Montana, USA and Papua New Guinea. Enterprise holds a 15.75% interest in Telemu which holds a 20% interest in PPL 319 and 100% interest in PPLs 320, 321 and 322. Enterprise also holds a 100% working interest (80% net revenue interest) in approximately 13,000 net mineral acres of oil and gas leases in Daniels and Sheridan Counties located in north east Montana as well as a 100% working interest (79% net revenue interest) in approximately 46,700 net acres of oil and gas leases in Cascade County, in western Montana. Further information is available under the Company's profile at www.sedar.com.

ENTERPRISE ENERGY RESOURCES LTD.

Geoff Carrington
President & CEO

Neither 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

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. Forward-looking statements include, without limitation, possible events, statements with respect to the Acquisition. The words "is expected" or "estimates" or variations of such words and phrases or statements that certain actions, events or results "may" or "could" occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Enterprise as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Many of these factors could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, Enterprise in this release. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All statements are made as of the date of this news release and, except as required by law, the Company is under no obligation to update or alter any forward-looking information.

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