

# Aroway Energy Inc. Reports Second Quarter Results -- Earns \$541,230

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CALGARY, Feb 26, 2014 - Aroway Energy Inc. (TSX VENTURE: ARW) (OTCQX: ARWJF) ([www.arowayenergy.com](http://www.arowayenergy.com)) (the "Company") is pleased to announce it has filed on SEDAR its interim financial statements and related management discussion and analysis ("MD&A") for the six months ended December 31, 2013. Selected financial and operational information is outlined below and should be read in conjunction with the financial statements and related MD&A which are available for review on SEDAR.

## FINANCIAL HIGHLIGHTS

- Total production for the six month period was 85,777 BOE, a 109% increase versus 40,955 BOE from same period of 2012.
- Achieved gross revenue of \$6,345,983 for the six month period ending December 31, 2013, compared to \$2,557,934 in the same period of 2012, an increase of 148% period over period.
- Achieved positive net adjusted income <sup>(1)</sup> of \$1,997,664, or \$0.03 per share for the six month period compared to adjusted net loss of \$61,976, or \$0.00 per share in the same period of 2012.
- Achieved net income of \$541,230 for the six month period ending December 31, 2013, compared to a net loss of \$879,801 in the same period of 2012.
- Achieved Cash Flow from Operations of \$3,422,993 or \$0.055 per share, representing a 141% increase from the comparative six month period of 2012.
- Reduced credit facility debt by \$2,150,000.

Chris Cooper, President & CEO commented, "After a record-setting second quarter, Aroway is well on its way to a year of strong performance. Our improving cash flow for 2014 provides a strong foundation on which to complete the majority of capital spending at our owned and operated oil projects during the calendar year. We will strive to continue to deliver record financial results as part of our commitment to deliver long-term shareholder value."

|                                                          | Three months ended December 31, |               | Six months ended December 31, |               |
|----------------------------------------------------------|---------------------------------|---------------|-------------------------------|---------------|
|                                                          | 2013                            | 2012          | 2013                          | 2012          |
| Gross petroleum and natural gas sales                    | \$ 3,164,024                    | \$ 1,754,010  | \$ 6,345,983                  | \$ 2,557,934  |
| Net income (loss)                                        | 221,631                         | (622,367 )    | 541,230                       | (879,801 )    |
| Net income (loss) per share - basic and diluted          | 0.00                            | (0.01 )       | 0.01                          | (0.02 )       |
| Adjusted net income <sup>(1)</sup>                       | 1,106,297                       | (29,068 )     | 1,997,664                     | (61,976 )     |
| Adjusted net income (loss) per share - basic and diluted | 0.02                            | (0.00 )       | 0.03                          | (0.00 )       |
| BOE                                                      | 49,022                          | 30,241        | 85,777                        | 40,955        |
| Average realized price                                   |                                 |               |                               |               |
| Oil and natural gas liquids ( <i>per bbl</i> )           | \$ 74.20                        | \$ 67.13      | \$ 78.54                      | \$ 71.11      |
| Natural gas ( <i>per mcf</i> )                           | \$ 1.86                         | \$ 3.12       | \$ 2.05                       | \$ 2.96       |
| Cash from operations                                     | \$ 2,924,089                    | \$ 1,640,149  | \$ 3,422,993                  | \$ 1,419,750  |
| Total assets                                             | \$ 10,535,067                   | \$ 17,053,851 | \$ 10,535,067                 | \$ 17,053,851 |
| Capital expenditures                                     | \$ 1,417,025                    | \$ 4,711,863  | \$ 1,676,111                  | \$ 5,787,954  |

(1) Represents net income before depletion and depreciation, accretion expense, share-based compensation, and future income tax expense.

## ABOUT AROWAY ENERGY INC.

Aroway Energy Inc. is a western Canadian junior oil production and exploration company participating in oil development & exploration prospects in Alberta and Saskatchewan. Aroway operates and owns a 100% working interest, operated heavy oil producing property in West Hazel, Saskatchewan, and a 100% working interest, operated light oil producing property in Kirkpatrick Lake in Central Alberta, as well as it has access to a large contiguous prospective land base in the Kerrobert area of West Central Saskatchewan. Through a

joint venture partnership, Aroway also owns a 50% working interest property in the Peace River Arch of Northern, Alberta with 80 sections (51,200 acres) of land with 3D seismic coverage on the majority of the land base, with the area infrastructure controlled and owned by Aroway's Joint Venture Partner.

ON BEHALF OF AROWAY ENERGY INC

"Chris Cooper"  
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. A conversion ratio of 1 barrel of oil equivalent ("boe"); 6 Mcf has been used, which is based on an energy equivalency conversion method primarily applicable at the burner tip and does not necessarily represent a value equivalency at the wellhead. Boes may be misleading, particularly if used in isolation.*

**For further information, please contact:**

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