

Transeuro Energy Corp.: Update On Potential Acquisition

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Calgary, 10th March 2014 - [Transeuro Energy Corp.](#) ("Transeuro" or the "Company") announces an update to the Company Strategic Update statement of 28th February 2014 regarding the non-binding Heads of Agreement ("HoA") to acquire an oil and gas company with stable existing production revenue plus a solid appraisal and exploration portfolio.

The Company announces that initial negotiations regarding the structure of the transaction have not been successful, among other things, the pre-sounding for the required equity financing did not result in the comfort required and the HoA expired on March 7th.

The parties are in discussions to amend the terms of the expired HoA and to revise the structure and terms of the contemplated acquisition. If such discussions leads to agreement, the parties foresee entering in to a revised non-binding heads of agreement and with the required comfort on the financing, the parties may enter into binding transaction agreements which will be subject to certain conditions precedents and other required regulatory approvals. The Company will provide additional information about the potential transaction as appropriate.

ABOUT THE COMPANY

Transeuro is involved in the acquisition of petroleum and natural gas rights, the exploration for, and development and production of crude oil, condensate and natural gas. The Company owns 100% of a gas property located in British Columbia, Canada, has interest in gas exploration and appraisal developments in Crimea, Ukraine and has an oilfield redevelopment project in Jordan.

On behalf of the Board of Directors

Aage Thoen
Chairman

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