

# Georox Resources Inc. Signs Two Farmout Oil-Targeted Agreements

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KELOWNA, BC, Oct. 14, 2011 /CNW/ - [Georox Resources Inc.](#) ("Georox" or the "Corporation") (GXR:TSX-V; OF6A:FRA) is pleased to announce the Corporation signed two separate Farmout Agreements relating to two different areas in northern Alberta .

The first Farmout includes one section of land (640 Acres) in northern Alberta targeting light, Devonian oil. Georox will drill, complete and equip the earning test well to earn a net 75% working interest before payout in the test well spacing unit, subject to a convertible overriding royalty, and a net 45% interest in the balance of the farmout lands. The contract depth is 2,470m and the estimated cost to drill, complete and equip is approximately \$1,250,000. An area of mutual interest of 1 mile around the section of land is also part of the Agreement. There is 3-D seismic support as well as a geological cross section supporting the play. Georox is the designated Operator of the well and the deadline to drill this well is March 1st, 2012.

The second Farmout includes one-half section of land (320 Acres) in northern Alberta also targeting light Devonian oil. Georox will drill, complete and equip the earning test well to earn a net 75% working interest before payout in the test well spacing unit, subject to a convertible overriding royalty, and a net 45% working interest in the balance of the farmout lands. The contract depth is 2,140m and the estimated cost to drill, complete and equip is approximately \$1,250,00. An area of mutual interest of 1 mile around the section of land is also part of the Agreement. There is 2-D seismic support as well as a geological cross section supporting the play. Georox is the designated Operator of the well and the deadline to drill this well is April 1st, 2012.

Georox has sufficient working capital to cover the estimated costs for both Projects.

This Farmout Lands in both Farmout Agreements are subject to an existing 2% overriding royalty. These Agreements represent the growth of Georox to drill and participate, as Operator.

## About Georox

Georox is a Canadian natural resource company engaged in the acquisition, exploration and development of oil and gas properties in Western Canada. The Common Shares trade on the TSX Venture Exchange under the symbol GXR and on the Frankfurt Stock Exchange under the symbol OF6A.

## **Cautionary Statement:**

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

*No stock exchange, securities commission or other regulatory authority has approved nor disapproved the information contained herein.*

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*This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Corporation, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause*

*actual results to differ materially from the Corporation's expectations are exploration risks detailed from time to time in the filings made by the Corporation with securities regulations.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Georox. As a result, we cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and Georox does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.*

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