

Park Place Energy provides exploration program details for the Dobrich Basin

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CALGARY, April 2, 2012 /PRNewswire/ - Park Place is providing additional details and clarification on its exploration permit for the Dobrich basin area, to avoid any potential confusion or misinterpretation of its intentions in exploring for natural gas. The Park Place work program is designed to explore for natural gas located in the sandstones and coals of the region. Gas found in sandstones is referred to as conventional gas, while gas found in coals is often referred to as 'coal bed methane' or 'coal seam gas', although the composition of the gas is the same (all being 99% pure methane).

The region has previously been explored which has determined there are numerous gas bearing coal beds and sandstone formations which may potentially produce gas. The five wells Park Place intends to drill are designed to explore the potential of economic extraction.

The company's work program does not contemplate in anyway the exploration for shale gas which is presently subject to a moratorium in Bulgaria. All of the exploration methods Park Place intends to use are designed with a number of environmental safeguards in place and will be compliant with strict environmental protections.

The successful exploration of gas resources in Bulgaria could result in much needed natural gas for local consumers and businesses.

As previously mentioned in our News Release dated March 23, 2012, the permit has been disputed by a competitive bidder and the matter is now before the Bulgarian Administrative Court with a decision expected towards the end of May 2012.

About Park Place

Since 2006, Park Place has undertaken oil and gas exploration activities in North America in Alberta, Saskatchewan, British Columbia, Canada Tennessee, USA. Internationally Park Place's claims have included the North Sea, (Norway) and most recently in Bulgaria.

Trading symbol: OTCBB:PKPL

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