

Zodiac Exploration Inc. Provides Update on Operations

25.04.2013 | [FSCwire](#)

Calgary, Alberta CANADA, April 25, 2013 /FSC/ - [Zodiac Exploration Inc.](#) (ZEX - TSX Venture), ("Zodiac" or the "Company") is pleased to give the following update on the Company's activities:

With reference to recent trading activity, that Zodiac is unaware of any undisclosed material information related to the Company or its business that may be affecting the trading price and volume of the Company's shares.

The Aera Energy LLC well was spudded on February 5, 2013 (for further details see Zodiac press release of January 31, 2013 concerning well objectives, duration etc.) and operations are progressing. The well is still expected to reach its final depth by the end of April or early May.

The Company has maintained a strong cash position and will be issuing its second quarter financial report to the public prior to the end of May, 2013.

The Company is continuing ongoing discussions with interested third parties with respect to the remainder of its large, land position in the San Joaquin basin, California.

About Zodiac

[Zodiac](#) is a Calgary based company formed to explore for and gas assets in North America with a focus on the San Joaquin Basin in California.

Neither the 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.

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Cautionary Statements

This press release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities laws. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements typically contain words such as "anticipate", "believe", "confirms", "continuous", "estimate", "expect", "may", "plan", "project", "should", "will", or similar words suggesting future outcomes. In particular, this press release contains forward-looking statements pertaining to the expected length of time for the completion of drilling operations on the initial well spud by Aera on February 5, 2013 and the discussions with interested third parties in respect of Zodiac's lands in the San Joaquin basin.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors (many of which are beyond the control of Zodiac) that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors could cause results to differ materially from those expressed in the forward-looking information include, but are not limited to: operational risks in exploration, development and production; delays or changes in plans; competition for and/or inability to retain drilling rigs and other services; competition for, among other things, capital,

acquisitions of reserves and resources, undeveloped lands, skilled personnel and supplies; risks associated with the uncertainty of resource estimates; governmental regulation of the oil and gas industry, including environmental regulation; geological, technical, drilling and processing problems and other difficulties in producing reserves; the uncertainty of estimates and projections of production, costs and expenses; unanticipated operating events or performance which can reduce production or cause production to be shut in or delayed; incorrect assessments of the value of acquisitions; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; access to capital; and other factors. Additionally, there is no guarantee or certainty that Zodiac's farmout campaign or evaluation of corporate opportunities will result in a transaction on terms acceptable to Zodiac or at all. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

In addition to other factors and assumptions which may be identified in this press release, assumptions have been made regarding, among other things: the timing and costs of drilling and completion expenditures; currency, exchange and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which the Company operates; the ability of the Company to obtain and retain qualified staff, equipment and services in a timely and cost efficient manner; and the general stability of the economic and political environment in which the Company operates. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Zodiac does not undertake any obligation to update or revise any forward-looking statements to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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