

Georox Resources Inc. Acquires Alberta Producing Oil and Gas Interests

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KELOWNA, BC, June 3, 2013 /CNW/ - [Georox Resources Inc.](#) ("Georox" or the "Corporation") (GXR:TSX-V; OF6A:FRA) is pleased to announce that it has completed an acquisition of oil and gas interests located in the Pouce Coupe area, NW Alberta (the "Assets") from a company at arms-length. The purchase price of the Assets is approximately \$2,000,000 with an effective date of May 1st, 2013. The acquisition was funded from the Corporation's working capital (33%), a recently revised bank credit facility (60%) and a subordinated unsecured loan from an insider (7%).

The Assets consist of a majority interest in 1.5 sections of land (960 gross acres and 576 net acres) with three current producing wells; a 52.42% working interest in one (1) section, 50% in ¼ section and 100% in a final ¼ section. Two wells will be operated by Georox and one well will be operated by an industry third party.

The wells are currently producing approximately 36 boepd per day consisting of light oil and approximately 100 mcf of solution natural gas (30 boepd net to the Corporation) from the Boundary Lake formation.

About Georox

[Georox](#) is a Canadian natural resource company engaged in the acquisition, exploration and development of oil and gas properties in Western Canada.

Production volumes are commonly expressed on a barrel of oil equivalent ("BOE") basis whereby natural gas volumes are converted at a ratio of six thousand cubic feet to one barrel of oil. The intention is to convert oil and natural gas measurement units into one basis for improved analysis of results and comparisons with other industry participants. The term BOE may be misleading, particularly if used in isolation. The conversion ratio is based on an energy equivalent method and does not represent an economic value equivalency at the wellhead.

FORWARD-LOOKING STATEMENTS

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.

For further information:

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