

Southern Pacific Provides June Operational Update

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CALGARY, ALBERTA--(Marketwired - Jul 8, 2013) - [Southern Pacific Resource Corp.](#) ("Southern Pacific" or the "Company") (TSX:STP) today provided an operational update for the month of June, 2013 with respect to the Company's STP-McKay and STP-Senlac Thermal Projects.

Total Corporate Production

Total Company production averaged 4,347 bbl/d for the month ended June, 2013, which is a 5% increase from the previous month.

STP-McKay Thermal Project - Production

Production increased 16% over the prior month, averaging 1,187 bbl/d based on field estimates. A single well pair, 1P1, was treated in late May with a High Pressure Steam Stimulation ("HPSS") which involved injecting a finite amount of steam at a pressure above the current maximum operating pressure of the project. The purpose of the HPSS was to improve the communication between the injector and producer, in addition to increasing lateral conformance. The well pair was placed into SAGD production on June 4th and has been running steadily in the mode since. The HPSS appears to have successfully improved this well pair to the point where it can now begin steam chamber development and operate in full time SAGD.

In early June, the Company made an application to the Alberta Energy Regulator ("AER") to perform the HPSS treatment on the remaining five wells on Pad 101. The Company expects to receive approval from the AER imminently and will begin treatments on the remaining well pairs on Pad 101, one at a time, over the coming months.

STP-Senlac Thermal Project

Senlac production averaged 3,160 bbl/d for the month of June based on field estimates. The first two SAGD well pairs from Phase K continue to ramp up, and the third well pair, K3, which was scheduled to come on stream in late June is now expected to start up later this week, as some minor service work was required to repair a faulty thermocouple string in the producer prior to running a electric submersible pump.

About Southern Pacific

[Southern Pacific Resource Corp.](#) is engaged in the exploration, development and production of in-situ thermal heavy oil and bitumen production in the Athabasca oil sands of Alberta and in Senlac, Saskatchewan. Southern Pacific trades on the TSX under the symbol "STP."

Advisory

This news release contains certain "forward-looking information" within the meaning of such statements under applicable securities law including estimates as to: future production, operations, operating costs, commodity prices, administrative costs, commodity price risk management activity, acquisitions and dispositions, capital spending, access to credit facilities and lending costs, income and oil taxes, regulatory changes, and other components of cash flow and earnings anticipated discovery of commercial volumes of bitumen, the timeline for the achievement of anticipated exploration, anticipated results from the current drilling program and, subject to regulatory approval and commercial factors, the commencement or approval

of any SAGD project.

Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions.

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 that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include, but are not limited to the inherent risks involved in the exploration and development of oil and gas properties and of oil sands properties, delays in ramp-up operations, the uncertainties involved in interpreting drilling results and other geological data, fluctuating oil prices and discounts, the possibility of unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and other factors including unforeseen delays. As an oil sands enterprise in the development stage, Southern Pacific faces risks including those associated with exploration, development, ramp-up, approvals and the continuing ability to access sufficient capital from external sources if required. Actual timelines associated may vary from those anticipated in this news release and such variations may be material. Industry related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated to the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. For a description of the risks and uncertainties facing Southern Pacific and its business and affairs, readers should refer to Southern Pacific's most recent Annual Information Form. Southern Pacific undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change, unless required by law.

The reader is cautioned not to place undue reliance on this forward-looking information.

Definitions

Contact

"Barrels of oil equivalent" (boe) maybe misleading, particularly if used in isolation. A boe conversion of 6 mcf to 1 barrel of oil is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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