

Synergy Resources Corporation Enters Into Amended Drilling Contract for 21 Additional Horizontal Wells in Wattenberg Field

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PLATTEVILLE, CO -- (Marketwired - July 29, 2013) - [Synergy Resources Corporation](#) (NYSE MKT: SYRG) (Synergy) announced that it has amended its Turnkey Drilling Contract with Ensign United States Drilling (Ensign) for a total of 25 horizontal wells to be drilled in the Wattenberg Field.

William Scaff, Executive Vice President, of Synergy, commented, "We are pleased to continue our horizontal drilling program in the Wattenberg Field with Ensign as our drilling partner. Ensign Rig #17 is currently drilling the Renfro 42-1-36CHZ, the fifth well of our 25 horizontal well program. We expect that the rig will move from the Renfro pad to the Leffler pad in early August to begin drilling six horizontal wells planned on the Leffler lease. This contract will enable us to begin execution of our recently announced \$157.5 million fiscal 2014 capital expenditure budget."

Craig Rasmuson, Vice President of Operations, added, "The drilling on our Renfro pad has been conducted according to plan and we are now finalizing our completion plans for the Renfro wells which we expect to begin in mid-August. Meanwhile, we have begun preparing the Leffler pad site for drilling, including the placement of the tank battery and other production equipment. We are continuing to permit horizontal wells in the Wattenberg Field and currently have 31 permits approved."

ABOUT SYNERGY RESOURCES CORPORATION

[Synergy](#) is a Colorado-based independent exploration and production company focused primarily on the development of its approximately 17,046 net acres in the Wattenberg Field in the Denver-Julesburg Basin ("D-J Basin") in Weld County, Colorado. In addition to the Company's Wattenberg Field acreage position, it has also assembled approximately 20,040 net acres directly to the northeast of the Wattenberg Field (the "Northern Extension Area"), which Synergy believes to be prospective for the Niobrara and Greenhorn formations.

SAFE HARBOR

This press release contains forward-looking statements regarding future events and our future results that are subject to the safe harbors created under the Securities Act of 1933 (the "Securities Act") and the Securities Exchange Act of 1934 (the "Exchange Act"). All statements other than statements of historical facts included in this press release regarding our financial position, business strategy, plans and objectives of management for future operations and industry conditions, and are forward-looking statements. When used in this press release, forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "anticipate," "target," "plan," "intend," "seek," "goal," "will," "should," "may" or other words and similar expressions that convey the uncertainty of future events or outcomes. Items contemplating or making assumptions about, actual or potential future sales, market size, collaborations, and trends or operating results also constitute such forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties, and important factors (many of which are beyond the Company's control) that could cause actual results to differ materially from those set forth in the forward-looking statements, including the following: general economic or industry conditions, nationally and/or in the communities in which Synergy conducts business, changes in the interest rate environment, legislation or regulatory requirements, conditions of the securities markets, the ability to raise capital, changes in accounting principles, policies or guidelines, financial or political instability, acts of war or terrorism, other economic, competitive, governmental, regulatory and technical factors affecting the Company's operations.

These forward-looking statements are based on current expectations and assumptions about future events. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond Synergy's control.

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