

Caza Oil & Gas Announces Strong Result on Second Caza Ridge Bone Spring Well

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HOUSTON, TEXAS--(Marketwired - Aug 12, 2013) - Caza Oil & Gas, Inc. ("Caza" or the "Company") (TSX:CAZ) (AIM:CAZA) is pleased to announce another strong result for the Company's second Caza Ridge horizontal Bone Spring well on its Copperline Property in Lea County, New Mexico.

The Caza Ridge 14 State No. 4H horizontal 3rd Bone Spring well was fracture stimulated in twenty-four stages and has been flowing back for the past few days. Under controlled flowback the producing rates have remained steady, and the well produced at a peak 24 hour rate of 1,004 barrels (bbls) of oil and 1.3 million cubic feet of natural gas, which in aggregate equates to 1,221 bbls of oil equivalent. The well continues to clean up and recovered hydrocarbons and frac fluids during the same 24 hour period at a gross daily rate of approximately 2,678 bbls equivalent on a 30/64ths adjustable choke at 1,200 pounds per square inch flowing casing pressure.

This is the second successful 3rd Bone Spring well on the Copperline Property. Log data and core samples were also obtained across the Brushy Canyon, Avalon and 2nd Bone Spring Sand intervals. The data indicates the presence of oil and natural gas across each of these intervals, which is favorable for the future development of these shallower sections. Management believes the deeper Wolfcamp formation on the property is also prospective for oil and natural gas.

Caza currently has a 58.75% working interest (44.8% net revenue interest) in the Caza Ridge 14 State No. 4H well.

W. Michael Ford, Chief Executive Officer commented:

"This is another excellent result on the Copperline Property and another successful Bone Spring well for the Company. We are very pleased with the result and the value created for our shareholders. The positive log and core data in the shallower intervals not only creates future development opportunities, but will also add to the Company's reserve values. Production from this well and the property will further increase Caza's oil to gas production ratio and add significant cash flow to the Company."

"We are also very pleased with our current operations in the broader Bone Spring Play, as detailed in the recent Q2 announcement, and will continue to provide appropriate updates to the market as events dictate."

About Caza

Caza is engaged in the acquisition, exploration, development and production of hydrocarbons in the following regions of the United States of America through its subsidiary, Caza Petroleum, Inc.: Permian Basin (West Texas and Southeast New Mexico) and Texas and Louisiana Gulf Coast (on-shore).

The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.

In accordance with AIM Rules - Guidance Note for Mining, Oil and Gas Companies, the information contained in this announcement has been reviewed and approved by Anthony B. Sam, Vice President Operations of Caza who is a Petroleum Engineer and a member of The Society of Petroleum Engineers.

ADVISORY STATEMENT

Information in this news release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws. Such information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "schedule", "continue", "estimate", "expect", "excellent", "may", "will", "hope", "project", "predict", "potential", "intend", "could", "might", "should", "believe", "develop", "test", "anticipation", "looks to be" and similar expressions. In particular, information regarding timing of and information to be obtained from drilling operations, completion operations and future production ratios, cash flows and reserve values contained in this news release constitutes forward-looking information within the meaning of securities laws.

Implicit in this information, are assumptions regarding the success and timing of drilling operations, rig availability, projected production, projected revenue and expenses and well performance. These assumptions, although considered reasonable by the Company at the time of preparation, may prove to be incorrect. Readers are cautioned that actual future operations, operating results and economic performance of the Company are subject to a number of risks and uncertainties, including general economic, market and business conditions, well performance and operating risks and could differ materially from what is currently expected as set out above. The Caza Ridge 14 State No. 4H horizontal Bone Spring well is in early stages of production. Future flow rates may vary, perhaps materially, and the tests disclosed herein are not necessarily indicative of long-term performance or of ultimate recovery.

For more exhaustive information on these risks and uncertainties you should refer to the Company's most recently filed annual information form which is available at www.sedar.com and the Company's website at www.cazapetro.com. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time except as may be required by securities laws.

Boe or barrel of oil equivalent may be misleading, particularly if used in isolation. A boe conversion of six thousand cubic feet: 1 barrel is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head.

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