

Enterprise Energy Closes Farm-in Agreement in Papua New Guinea With Heritage Oil Plc

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - April 22, 2013) - [Enterprise Energy Resources Ltd.](#) (the "Company" or "Enterprise") (TSX VENTURE:EER) is pleased to announce that Telemu No. 18 Ltd. ("Telemu"), a Papua New Guinea based subsidiary of [LNG Energy Ltd.](#) ("LNG") (TSX VENTURE:LNG), has closed its farm-in agreement with wholly owned subsidiaries of Heritage Oil Plc ("Heritage"). In exchange for an 80% participating interest in the PPL 319 and PRL 13 licenses (as announced in the press release of April 2, 2013), Heritage has made a cash payment to Telemu of US\$4 million plus the reimbursement of costs associated with the recently completed 22 km Tuyu seismic program. In addition to the cash payment, Heritage has also committed to funding the acquisition of a minimum of 100 km of seismic within the license areas and the drilling of one exploration well in PPL 319 to a depth sufficient to test identified exploration targets. The 22 km Tuyu program will count towards the fulfillment of these commitments. The PPL 319 license is held by Telemu and prior to closing the Company effectively owned 15.75% of Telemu through its 50% owned subsidiary, EERL Holdings (BVI) Ltd. The Company does not own any part of PRL 13.

About Enterprise

[Enterprise](#) is a Canadian exploration and development company with oil and gas properties in Montana, USA and Papua New Guinea. Enterprise holds a 3.15% interest Telemu which holds PPL 319. Enterprise also holds a 100% working interest (80% net revenue interest) in approximately 13,000 net mineral acres of oil and gas leases in Daniels and Sheridan Counties located in north east Montana as well as a 100% working interest (79% net revenue interest) in approximately 46,700 net acres of oil and gas leases in Cascade County, western Montana.

ENTERPRISE ENERGY RESOURCES LTD.

Geoff Carrington
President & CEO

Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements". Such forward-looking statements, including but not limited to those with respect to the closing of the transactions and the fulfillment of Heritage's obligations under the farm-in agreement, the size and timing of the seismic acquisition and uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Shares Outstanding: 47,726,795

Neither 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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