

Synergy Resources to Purchase Assets in Wattenberg Field

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PLATTEVILLE, CO -- (Marketwired - August 29, 2013) - On August 27, 2013 [Synergy Resources Corporation](#) (NYSE MKT: SYRG) (Synergy), a U.S. oil and gas exploration and production company with operations focused in the D-J Basin, entered into a Purchase and Sale Agreement (Agreement) with an unnamed private party (Seller). Under the Agreement, Synergy will purchase 38 wells with a 27.5% working interest and 22% net revenue interest in 3,639 gross acres, 1,006 net acres of which 902 acres are located in the core of the Wattenberg Field. Synergy will be the operator of these wells. Other assets being acquired under the Agreement include interest in 9 non-operated wells and a 25% interest in a Class II disposal well. Estimated average production of the acquired wells is approximately 200 BOE/D as of July 31, 2013. Under the Agreement Synergy will pay Seller \$17.5 million, 75% in cash and 25% in common stock. The Agreement has an effective date of August 1, 2013 and is expected to close during the fourth calendar quarter. Closing is subject to the completion of due diligence and the satisfaction of other conditions that are customary for transactions of this nature.

Ed Holloway, President and CEO, of Synergy, stated, "We are pleased to announce the purchase of these assets in the Wattenberg Field which complement our current acreage position in the oilier portions of the field. We are focused on increasing our position and ramping up production in the Wattenberg which we believe offers some of the best returns on capital in North America."

About Synergy Resources Corporation

[Synergy](#) is a Colorado-based independent exploration and production company focused primarily on the development of its assets 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 a large lease hold position 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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