

# Vast Exploration Inc.: Sale of Non Core Subsidiaries

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CALGARY, ALBERTA -- (Marketwired - June 28, 2013) - [Vast Exploration Inc.](#) (TSX VENTURE:VST), a Forbes & Manhattan Energy Group company, reports that it has completed a transaction with an independent third party company to sell two of its wholly owned subsidiaries historically involved in natural gas exploration and production operations in Alberta and Alabama. In consideration for the sale of the subsidiaries and the assignment of debt owed by the subsidiaries to Vast, the purchaser has provided Vast with a promissory note in the amount of \$325,000, with interest payable at 3% per annum. The payments to Vast under the promissory note will be made in increments over a three year period.

The sale transaction by Vast is a divestment of two non-core subsidiaries with potential liabilities due to historical operations. This transaction is a part of the company's ongoing plans to restructure and refocus for its next potential venture. Vast currently holds a net 10% carried interest in the Putumayo 3 oil and gas block in Colombia and plans on evaluating and pursuing new acquisition opportunities.

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the sale of subsidiaries and Vast's intention to pursue new acquisition opportunities. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations; and other risks of the oil and gas industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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## Contact

[Vast Exploration Inc.](#)

Ahmed Said, President and CEO  
+1-403-263-3000

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