

# Synergy Resources Continues Expansion in Wattenberg Field With Additional Asset Purchase

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PLATTEVILLE, CO -- (Marketwired - November 14, 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, on November 13, 2013, purchased an interest in 38 wells and approximately 900 net acres in the Wattenberg Field from a privately held oil and gas company. Synergy will be the operator of these wells. Additional assets that were acquired include an interest in 9 non-operated wells, a 25% interest in a Class II disposal well and 100 net acres in the Northern Extension Area of the Wattenberg Field. Estimated average production of the acquired wells was approximately 200 BOE/D as of August 1, 2013. Synergy paid \$17 million, 75% in cash and 25% in common stock, for the assets. The purchase was made with an effective date of August 1, 2013.

Ed Holloway, President and CEO of Synergy, stated, "The closing of this asset purchase brings our total acreage position in the Greater Wattenberg Area to over 24,000 net acres. The costs of this asset purchase and the purchase of assets we announced yesterday are within the capital expenditure budget for fiscal 2014 which we updated in our recent earnings press release. We remain focused on increasing our position and developing our assets in the Wattenberg through continued drilling, asset purchases and leasing activities."

## 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 20,000 net acre 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, and plans and objectives of management for future operations and industry conditions, 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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