

# Synergy Resources Corp. Announces Expansion of Credit Facility to \$300 Million

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PLATTEVILLE, CO -- (Marketwired - December 12, 2013) - [Synergy Resources Corporation](#) (NYSE MKT: SYRG) announced that its credit facility led by Community Banks of Colorado has been approved for an increase to \$300 million and the borrowing base to \$90 million. Synergy has \$37 million borrowed on the facility as of November 30, 2013 with a current interest rate of 2.67%.

Monty Jennings, CFO of Synergy Resources, commented, "We are pleased with the increase in the credit facility and our borrowing base which reflects the growth in the PV10 value of our proved reserves to over \$236 million as of August 31, 2013. We value the relationship we have developed with Community Banks of Colorado, and the other participants, Amegy Bank, Colorado Business Bank and Texas Capital Bank, in the facility. We also welcome the newest members of the syndicate KeyBanc and SunTrust Banks Inc."

Ed Holloway, President and CEO of Synergy Resources, added, "This credit facility provides meaningful liquidity to Synergy as we continue to develop and expand our Greater Wattenberg Area asset base."

## 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 leasehold 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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