

Esrey Energy Ltd. Announces Surrender of Stock Options

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Feb. 11, 2014) - [Esrey Energy Ltd.](#) ("Esrey" or the "Company") (TSX VENTURE:EEL) announces that an aggregate of 880,250 stock options of the Company ("Options") have been voluntarily surrendered by the holders of such Options. The surrender of Options is effective immediately and was completed for nil consideration. Following the surrender of such Options, the Company has 1,413,250 Options outstanding pursuant to the option plan of the Company, which represents, in aggregate, approximately 5% of the issued and outstanding common shares of the Company ("Common Shares").

About Esrey

Esrey is a Canadian exploration and development company focused on developing oil and gas properties in Papua New Guinea, Poland and Bulgaria. Esrey holds in Papua New Guinea a 16.85% net interest in PPL 319 and an 84.25% interest in 3 additional PPLs in northern Papua New Guinea (which collectively cover approximately 5.5 million gross acres) and a 20% net interest in PRL 13 (which covers approximately 42,000 gross acres). Esrey has entered into a farm-in agreement with subsidiaries of Heritage Oil PLC under which those subsidiaries acquired an 80% interest in PPL 319 and PRL 13, subject to fulfillment of work commitments under the farm-in agreement. Esrey has a 42.96% net interest in approximately 734,000 gross acres of prospective shales in Poland together with BNK Petroleum Inc. Esrey is operator and has a 50% net interest in approximately 360,000 gross acres of prospective shales in Poland together with San Leon Energy. Esrey has entered into a farm-in agreement relating to 405,080 acres of prospective argillite formation in Bulgaria with Direct Petroleum Bulgaria EOOD, a subsidiary of TransAtlantic Petroleum Ltd. Esrey also holds a 100% working interest (80% net revenue interest) in approximately 3,670 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, in western Montana. Esrey shares trade on the TSX Venture Exchange under the symbol "EEL".

ESREY ENERGY LTD.

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

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including information regarding the board change. Forward-looking information is based on plans and estimates of management at the date the information is provided and certain factors and assumptions of management. Forward looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risks related to unsatisfactory results of due diligence, international operations and doing business in foreign jurisdictions, risks associated with the oil and gas industry and exploratory and development activities generally (e.g., operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, risks associated with equipment procurement and equipment failure), the risk of commodity price and foreign exchange rate fluctuations, risks related to future royalty rate changes, and risks and uncertainties associated with securing and maintaining necessary regulatory approvals, and counterparty risk related to the stability and viability of the Company's joint venture participants.

Contact

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