

Baytex Increases its Offer Price to AU\$4.20 Per Share

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PERTH, Western Australia, May 13, 2014 /CNW/ - [Aurora Oil & Gas Limited](#) ("Aurora") (ASX:AUT, TSX:AEF) welcomes the announcement by [Baytex Energy Corp.](#) that it has increased to AU\$4.20 per share the price it is offering to all Aurora shareholders under the scheme of arrangement under which it proposes to acquire, through its wholly owned subsidiary Baytex Energy Australia Pty Ltd, all of the shares in Aurora (the "Scheme").

If the Scheme is implemented, Aurora shareholders will receive AU\$4.20 for each Aurora share held on the Record Date (or if the address shown on the Register is in Canada, the Canadian dollar equivalent determined in accordance with the process set out in section 3.4(c) of the Scheme Booklet).

All Aurora directors continue to recommend that, in the absence of a superior proposal, Aurora shareholders vote in favour of the Scheme. Each director intends to vote the Aurora shares controlled by them in favour of the Scheme, in the absence of a superior proposal.

Harbour Advisors (a business unit of CI Investments Inc.) and Stirling Global Value Fund Inc. (who together have a relevant interest in approximately 17.4% of Aurora shares) have advised that they intend to vote in favour of the Scheme in the absence of a superior proposal.

The Scheme Implementation Deed will be amended to reflect the increased offer price, and Baytex and Baytex Australia will execute a supplemental deed poll agreeing to provide the increased scheme consideration.

Supplementary material for shareholders is being finalised and Aurora will inform the Court and send the materials to shareholders as soon as practical.

Aurora will seek approval to hold the scheme meeting as currently convened. Aurora will make a further announcement confirming the Scheme meeting date.

Please refer to the Baytex announcement which can be found on Sedar at www.sedar.com and the Baytex website at www.baytexenergy.com.

Aurora information line

Shareholders can contact the Aurora information line for further information relating to the Scheme on 1800 095 654 (within Australia) or +61 2 8767 1004 (outside Australia) Monday to Friday between 6.30am and 5.30pm (Perth time).

About Aurora

Aurora is an Australian and Toronto listed oil and gas company active in the over-pressured liquids rich region of the Eagle Ford shale in Texas, United States. Aurora is engaged in the development and production of oil, condensate and natural gas in Karnes, Live Oak and Atascosa counties in South Texas. Aurora participates in approximately 80,200 highly contiguous gross acres in the heart of the trend, including approximately 22,200 net acres within the Sugarkane Field in the over-pressured and liquids core of the Eagle Ford.

Contact

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