

Boomerang Oil, Inc. (formerly 0922327 B.C. Ltd) Going Public on the CSE

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VANCOUVER, April 2, 2014 / [Boomerang Oil, Inc.](#) (the "Company") is pleased to announce that effective April 2, 2014, the common shares of the Company have commenced trading on the Canadian Securities Exchange ("CSE") under the symbol "BOI".

About the Company

The Company is an oil and gas producer engaged in the acquisition of oil and gas properties and assets principally within the United States of America. The Company is currently operating within Texas and has a compliant NI 51-101 Reserve Estimate. The Company's business model is to acquire existing oil fields with proven reserves and to rehabilitate oilfields with potentially high throughput.

Oil and Gas Properties

The Company's property holdings consist of 80 acres located in the northwest quarter of Section 18, Block B-20, Public School Land Survey, Ward County, Texas. The unit consists of two adjacent 40-acre tracts. The northern 40-acre tract (the "North 40") contains three existing wells (one economic and two stripper wells). The southern 40-acre tract (the "South 40") contains one producing oil well: the #2 Amoco Crawar, which is completed in the Crawar (San Andres) Field.

Well No.	API No.
Tubb Well #18-1	API 42-475-34136-0000
Crawar Well No.#1	API 42-475-33523
Crawar Well No.#2	API 42-475-33611

For the North 40 property, the Company holds a working interest of 50.0% and a net revenue interest of 37.5% including Crawar Well No. #2 (located on edge of South 40). The Company's interest in the properties include all leases, existing wells, and equipment on site. For the South 40 property, the Company has a 50% Working Interest and 37.5% corresponding Net Revenue Interest in the Highland Production Company (Crawar) #2 well-bore; with depth of ownership from 3,700 ft. to 3,900 ft. and from 4,700 ft. to 4,900 ft. in the well-bore.

The Company's future work programs will focus on development of its South 40 holdings. Crawar Field, located on the South 40 acre portion of the Tubb Leases, consists of multi-pay horizon prospects. At minimum, there is one work program available to perform a fracking procedure to open up and penetrate further the Devonian rock on Crawar #2 well located in the existing 3,900 foot depth Glorieta formation. Additionally there are three drilling target locations available with virgin proved undeveloped reserves (PUD) all situated in the South 40. The Company has entered into a Participation Agreement that grants the Company the option to drill certain wells or a series of the available prospect wells/ PUD locations on the South 40:

Target Formation	Depth	Proved Reserve Available
Ellenburger	8,300'	Oil Gas
Waddell	7,800'	Oil Gas
Wolfcamp	6,300'	Oil Gas

For the Ellenburger prospect well, the Company holds the option pursuant to the Participation Agreement to earn a 75% working interest and corresponding 56.5% net revenue interest until payout, and thereafter upon payout will receive a resultant working interest of 50.0% and a net revenue interest of 37.5%.

For the Waddell and Wolfcamp prospects, the interest participation granted by the Participation Agreement shall be a 50% working interest and corresponding 37.5% net revenue interest should the Company elect to participate.

There are additional formations that are currently available to the Company, of which three have been contemplated for oil & gas drilling considerations in the South 40. Those available formations include: Glorietta, Upper Clearfork, Tubbs, Lower Clearfork, Wichita Albany, Wolfcamp, Detrital Zone, Devonian, Lower Permian, Waddell, and Ellenburger formations with two potential locations for Ellenburger on the South 40 and one on the North 40.

ON BEHALF OF THE BOARD

Dennis Alexander
President & CEO

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This news release also includes forward-looking statements that involve a number of risks and uncertainties. The information reflects numerous assumptions as to industry performance, general business and economic conditions, regulatory and legal requirements, taxes and other matters, many of which are beyond the control of the company. Similarly, this information assumes certain future business decisions that are subject to change. There can be no assurance that the results predicted here will be realized. Actual results may vary from those represented, and those variations may be material.

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