

# Synergy Resources Announces an Extension of Its Credit Facility and an Expansion of Its Borrowing Base to \$110 Million

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PLATTEVILLE, CO -- (Marketwired - June 05, 2014) - [Synergy Resources Corporation](#) (NYSE MKT: SYRG) announced that the borrowing base on its \$300 million credit facility led by Community Banks of Colorado has increased to \$110 million. The credit facility has been extended from a maturity date of November 2016 to a new maturity date of June 2019. The facility bears interest at a floating rate based upon LIBOR or Prime Rate plus a margin, with a floor interest rate of 2.5%.

Monty Jennings, CFO, of Synergy Resources, commented, "The increase in our borrowing base reflects the growth in the PV10 value of our proved reserves to over \$326 million as of February 28th, 2014. We appreciate Community Banks of Colorado and the other members of the syndicate, including Amegy Bank National Association, Key Bank National Association, SunTrust Bank and Colorado Business Bank, for their continued responsiveness to our capital requirements as we grow. The expansion of the borrowing base provides \$73 million of additional liquidity to Synergy as we develop our Wattenberg assets with horizontal drilling and as we expand our footprint in the Greater Wattenberg Area through leasing and acquisition activities."

## About Synergy Resources Corporation

[Synergy Resources Corporation](#) is a domestic oil and natural gas exploration and production company. Synergy's core area of operations is in the Denver-Julesburg Basin, which encompasses Colorado, Wyoming, Kansas, and Nebraska. The Wattenberg field in the D-J Basin ranks as one of the most productive fields in the U.S. The company's corporate offices are located in Platteville, Colorado. More company news and information about Synergy Resources is available at [www.syrinfo.com](http://www.syrinfo.com).

## Important Cautions Regarding Forward Looking Statements

*This press release may contain forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. The use of words such as "believes", "expects", "anticipates", "intends", "plans", "estimates", "should", "likely" or similar expressions, indicates a forward-looking statement. These statements are subject to risk and uncertainties and are based on the beliefs and assumptions of management, and information currently available to management. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information. The identification in this press release of factors that may affect the company's future performance and the accuracy of forward-looking statements is meant to be illustrative and by no means exhaustive. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. Factors that could cause the company's actual results to differ materially from those expressed or implied by forward-looking statements include, but are not limited to: the success of the company's exploration and development efforts; the price of oil and gas; worldwide economic situation; change in interest rates or inflation; willingness and ability of third parties to honor their contractual commitments; the company's ability to raise additional capital, as it may be affected by current conditions in the stock market and competition in the oil and gas industry for risk capital; the company's capital costs, which may be affected by delays or cost overruns; costs of production; environmental and other regulations, as the same presently exist or may later be amended; the company's ability to identify, finance and integrate any future acquisitions; and the volatility of the company's stock price.*

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