

Oryx Petroleum Announces Pricing of CAD\$223,987,500 Offering of Common Shares

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CALGARY, ALBERTA -- (Marketwired - July 11, 2014) - [Oryx Petroleum Corporation Limited](#) ("Oryx Petroleum" or the "Corporation") (TSX:OXC) announced today that it has priced an underwritten public offering of 19,910,000 common shares of the Corporation ("Common Shares") at a price of CAD\$11.25 per Common Share (the "Offering") for aggregate gross proceeds of CAD\$223,987,500.

CAD\$159,862,500 million (approximately US\$ 150 million) of the Offering is to be sold by Oryx Petroleum directly to The Addax and Oryx Group Limited ("AOG") at closing and the Offering is conditional on the concurrent completion of the sale to AOG.

The Common Shares will be publicly offered in each province of Canada other than Québec under the Corporation's previously filed final short form base shelf prospectus dated January 27, 2014 (the "Prospectus"). Oryx Petroleum has also filed with applicable securities regulators in each of the provinces of Canada a final prospectus supplement to the Prospectus (the "Supplement") relating to the Offering. Copies of the Prospectus and the Supplement are available under Oryx Petroleum's profile on SEDAR ([www.sedar.com](#)).

The Offering is underwritten by a syndicate of underwriters (collectively, the "Underwriters") comprised of BMO Capital Markets and Citigroup Global Markets Canada Inc., as global co-ordinators and bookrunners, and Merrill Lynch Canada Inc., RBC Capital Markets and Scotia Capital Inc., as joint bookrunners, and FirstEnergy Capital Corp.

Oryx Petroleum intends to use the net proceeds from the Offering, together with its cash on hand of approximately US\$89 million as of May 31, 2014, to fund the US\$261 million balance of the lower range of Oryx Petroleum's reforecasted capital expenditure program for the fiscal year 2014, US\$17 million in contingent payments and license acquisition fees, and for general working capital purposes.

The closing of the Offering is expected to occur on or about July 18, 2014 or such other date that the Corporation and the Underwriters agree and is subject to certain conditions. The Corporation has received conditional approval of the listing of the Common Shares issuable under the Offering on the Toronto Stock Exchange (the "TSX"). Listing will be subject to satisfying all of the requirements of the TSX.

ABOUT ORYX PETROLEUM CORPORATION LIMITED

Oryx Petroleum is an international oil exploration and production company focused in Africa and the Middle East. The Corporation's shares are listed on the Toronto Stock Exchange under the symbol "OXC". The Oryx Petroleum group of companies was founded in 2010 by The Addax and Oryx Group Limited and key members of the former senior management team of Addax Petroleum Corporation. Oryx Petroleum has interests in six license areas, two of which have yielded oil discoveries and four of which are prospective for oil. The Corporation is the operator or technical partner in four of the six license areas. Two license areas are located in the Kurdistan Region and the Wasit governorate (province) of Iraq and four license areas are located in West Africa in Nigeria, the AGC administrative area offshore Senegal and Guinea Bissau, and Congo (Brazzaville). Further information about Oryx Petroleum is available at [www.oryxpetroleum.com](#) or under Oryx Petroleum's profile at [www.sedar.com](#).

This offering is made only by means of the Supplement and accompanying Prospectus. The Supplement and Prospectus contain important detailed information about the securities being offered. Copies of the Supplement and Prospectus may be obtained from the contacts listed above. Investors should read the Supplement and Prospectus before making an investment decision.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States, in any province or territory of Canada or in any other jurisdiction. The securities to be offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws and may not be offered or sold in the United States absent registration or absent an applicable exemption from the registration requirements of the U.S.

Securities Act and applicable U.S. state securities laws. There shall be no sale of the securities in any jurisdiction in which an offer to sell, a solicitation of an offer to buy or sale would be unlawful.

Reader Advisory Regarding Forward-Looking Information

Certain statements made herein contain forward-looking information, including statements concerning the trading of the Common Shares, the subscription for Common Shares by AOG, the closing of the Offering, Oryx Petroleum's budget and Oryx Petroleum's expectations regarding the use of existing capital and the proceeds of the Offering, its ability to develop reserves and resources and to add reserves and resources through exploration, acquisitions and development, the amount, nature, timing and effects of Oryx Petroleum's capital expenditures and future development plans, Oryx Petroleum's operating and other costs and expenses, and the use of proceeds of the Offering. Although Oryx Petroleum believes these statements to be reasonable, the assumptions upon which they are based may prove to be incorrect. For more information about these assumptions and risks facing the Corporation, refer to the Corporation's annual information form dated March 12, 2014 available at www.sedar.com or the Corporation's website, www.oryxpetroleum.com. Furthermore, the forward-looking statements contained in this press release are made as at the date of this press release and Oryx Petroleum does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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