FORT WORTH, TX--(Marketwired - September 09, 2015) - Arabella Exploration Inc. (OTC PINK: AXPLF) ("Arabella" or the "Company"), an oil and gas E&P company focused on the Permian Basin, today announced that the third party buyer ("Buyer") in the Purchase and Sale Agreement ("PSA") between the Company and the Buyer notified the Company that it was terminating the PSA. Pursuant to the PSA, the Buyer had agreed to provide the $15 million cash portion of the previously announced two part sale of Arabella's Locker State, Graham, Woods, Jackson and Emily Bell prospects. McCabe Petroleum Corporation ("McCabe") remains willing to complete its deal as previously announced if a suitable replacement for the Buyer's transaction can be identified.

The Company is continuing to work with its Senior Lender to find the best alternative solution for the $16 million in Senior Secured Notes which became due on September 2, 2015. Arabella continues to run its business and work towards the best possible solution, strategic or otherwise, for its shareholders, warrantholders and creditors.

About Arabella Exploration

Arabella Exploration Inc. (OTC PINK: AXPLF) is an independent oil and natural gas company focused on the acquisition, development and exploration of unconventional, long life, onshore oil and natural gas reserves in the Permian Basin in West Texas. The Company has an experienced management team with experience drilling multi-lateral wells and is primarily focused on the formations that the industry refers to as the Wolfbone play, which includes the Wolfcamp and Bone Spring shales. The Wolfbone play is characterized by high oil content and liquids rich natural gas, multiple vertical and horizontal target horizons, extensive production history, long-lived reserves and high drilling success rates.

Safe Harbor

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements preceded or followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans," and similar expressions or future or conditional verbs such as "will", "should", "would", "may" and "could" are generally forward-looking in nature and not historical facts. Forward-looking statements in this release also include statements about business and economic trends. Investors should also consider the areas of risk described under the heading "Forward Looking Statements" and those factors captioned as "Risk Factors" in the Company's periodic reports under the Securities Exchange Act of 1934, as amended, or in connection with any forward-looking statements that may be made by the Company.

The Company also disclaims any duty to comment upon or correct information that may be contained in reports published by the investment community.

Contact

Contact:
For further information please contact:
William B. Heyn
Arabella Exploration Inc.
Tel: (432) 279-0790
Email: william.heyn@arabellaexploration.com