

CALGARY, Nov. 23, 2015 /CNW/ - The Tribunal constituted by the International Court of Arbitration of the International Chamber of Commerce ("ICC") has issued a stop order requiring the Albanian tax department to revoke the suspension of [Bankers Petroleum Ltd.](#)'s ("Bankers" or the "Company") (TSX: BNK, AIM: BNK) Albanian bank accounts, and protecting the Company against enforcement of the previously announced Albanian profit tax assessment. This stop order will remain in place until the Tribunal decides otherwise. Subsequent to receiving the ICC Tribunal ruling, Bankers will submit an application for a longer term injunction which will be heard by the ICC Tribunal in the coming weeks. Bankers will continue to operate as usual in Albania.

The ICC injunction supports the independent handling of the process in accordance with applicable international principles. The third-party international cost recovery audit process continues in accordance with the Terms of Reference signed September 25, 2015 with the Albanian National Agency for Natural Resources (AKBN) and the Ministry of Energy and Industry. Based on the strength of our eleven year relationship with the Albanian Government as the largest foreign direct investor and tax payer in Albania, we expect full cooperation in compliance with the ICC Tribunal ruling and the third-party international cost recovery audit process.

On November 19, 2015, Bankers received notification that the Albanian tax department suspended the use of the Company's Albanian bank accounts in an attempt to collect an amount of \$75 million, increased due to assessed interest and penalties from the previously announced \$57 million tax assessment. Bankers does not hold a significant balance in its Albanian bank accounts, and this suspension is expected to be lifted immediately. Bankers will update the market regularly as the third-party international cost recovery audit and ICC Tribunal processes proceed.

Conference Call

Management of Bankers will host a conference call on November 23, 2015 at 6:30 am MST (8:30 am EST, 1:30 pm GMT). Following Management's presentation there will be a question and answer session for analysts and investors.

To participate in the conference call, please contact the conference operator ten minutes prior to the call at 1-888-231-8191 or 1-647-427-7450. A live audio web cast of the conference call will also be available on Bankers website at www.bankerspetroleum.com or by entering the following URL into your web browser, <https://event.on24.com/eventRegistration/EventLobbyServlet?target=registration.jsp&eventid=1100485&sessionid=1&key=DF319D>

The web cast will be archived two hours after the presentation on the website, and posted on the website for 90 days. A replay of the call will be available until December 12, 2015 by dialing 1-855-859-2056 or 1-416-849-0833 and entering access code 88307600.

About Bankers Petroleum Ltd.

[Bankers Petroleum Ltd.](#) is a Canadian-based oil and gas exploration and production company focused on developing large oil and gas reserves. In Albania, Bankers operates and has the full rights to develop the Patos-Marinza heavy oilfield, has a 100% interest in the Kuçova oilfield, and a 100% interest in Exploration Block "F". Bankers' shares are traded on the Toronto Stock Exchange and the AIM Market in London, England under the stock symbol BNK.

About the International Chamber of Commerce (ICC)

The International Chamber of Commerce is the largest and most diverse, business organization in the world with thousands of member companies representing over 130 countries and a vast array of business interests. ICC is a leading provider of dispute resolution services for individuals, businesses, states, state entities, and international organizations seeking alternatives to court litigation.

SOURCE [Bankers Petroleum Ltd.](#)

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