

ROOSTER ENERGY LTD.

May 28, 2013

ROOSTER ENERGY ANNOUNCES FIRST QUARTER 2013 FINANCIAL AND OPERATING RESULTS

CALGARY, ALBERTA (May 28, 2013) ROOSTER ENERGY LTD. (the “Company”) (www.roosterenergyltd.com) (TSXV: COQ) is pleased to announce it has filed on SEDAR (www.sedar.com) its unaudited interim financial statements, and related Management Discussion and Analysis (“MD&A”) for the three months ended March 31, 2013 (“Q1 2013”). Selected financial and operational information for Q1 2013 and subsequent thereto is outlined below and should be read in conjunction with the financial statements and related MD&A.

Q1 2013 HIGHLIGHTS

- **Production Increased 200% Year-Over-Year to 2,690 Boe/day (35% Liquids)**
- **EBITDAX of \$7.0 Million vs. (\$0.5) Million in Q1 2012**
- **High Bidder on 2 New Lease Blocks In Central Gulf of Mexico Lease Sale**

Robert P. Murphy, Chief Executive Officer and President, comments that “the Company’s Q1 2013 operating results reflect the implementation and execution of strategic decisions made throughout 2012. Production volumes improved significantly from year-ago levels due to two acquisitions and four new wells completed last year. Additionally the Company’s acreage position continues to expand with the award of one new oil and gas lease and the anticipated award of another lease that the Company was high bidder on at the Central Gulf of Mexico held in March, 2013.

We recently commenced drilling our High Island Block A-494 #B-4 well located in 210 feet of water in the Gulf of Mexico, offshore the State of Texas. The #B-4 well spud on May 7, 2013, and is expected to reach its target depth in late June. The Company operates the #B-4 well and currently owns a 50 percent working interest that will increase to 75% working interest upon successful completion of the well. We remain excited about the Company’s future growth potential and look forward to growing reserves and production in 2013.”

SUMMARY FINANCIAL RESULTS

	For the three months ended	
	March 31,	
	2013	2012
Sales		
Oil (Bbl)	74,565	26,279
NGL (Bbl)	9,876	1,930
Natural gas (Mcf)	946,163	315,513
Total (BOE/day) ^(a)	2,690	888
Revenue	\$ 11,558,554	\$ 3,757,921
Total costs and expenses	11,905,307	5,842,718
Operating income (loss)	(346,753)	(2,084,797)
Finance expenses ^(b)	(1,218,721)	(211,822)
Income (loss) before tax expense	(1,565,474)	(2,296,620)
Deferred tax recovery	844,000	-
Income (loss)	(721,474)	(2,296,620)
Income (loss) per share		
Basic	(0.01)	(0.03)
Diluted	(0.01)	(0.03)
Capital expenditures	\$ 242,314 ^(c)	\$ 14,614,619
EBITDAX ^(d)	\$ 6,984,221	\$ (503,987)

(a) Gas volumes are converted to BOE on the basis of 6 Mcfe per 1 barrel.

(b) Finance expense includes accretion for asset retirement obligations.

(c) Certain prior quarter amounts have been reclassified to conform to the September 30, 2012 financial statement presentation.

(d) EBITDAX is a non-IFRS measure commonly used in the oil and gas industry. Such measures do not conform to IFRS and may not be comparable to those reported by other companies nor should they be viewed as an alternative to other measures of financial performance calculated in accordance with IFRS. The company defines EBITDAX as net income before finance expense, taxes, depreciation, amortization, accretion, exploration and evaluation, bad debt, impairments, stock-based compensation, and the non-cash portion of plug and abandonment expense.

ABOUT ROOSTER ENERGY LTD.

The Company is a Houston, Texas, based independent oil and natural gas exploration and production company focused on the development of resources in the shallow waters of the U.S. Gulf of Mexico. At March 31, 2013, the primary assets consist of interests in 16 producing oil and/or natural gas wells and 17 federal lease blocks. The Company is the operator of the majority of its properties and daily oil and gas production.

Investors are welcome to visit our website at www.roosterenergyltd.com or contact the following for all corporate updates and investor inquiries:

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Forward Looking Information and Statements

Certain statements and information in this press release may constitute “forward-looking information” or statements as such terms are used in applicable Canadian securities laws. Any statement that expresses, involves or includes expectations of future operations (including drill rig commitments and use of proceeds), commerciality of any hydrocarbon discovered, production rates, operating costs, commodity prices, administrative costs, commodity price risk and other components of cash flow and earnings, management activity, acquisitions and dispositions, capital spending, access to credit facilities taxes, regulatory changes, projections, objective, assumptions or future events that are not statements of historical fact should be viewed as “forward-looking statements”. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. These risks include, but are not limited to, the risks associated with the oil and gas industry, commodity prices, and exchange rate changes. Industry related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated with the uncertainty of reserve estimates, or reservoir performance, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. The reader is cautioned not to place undue reliance on any forward-looking statement in this press release. The Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

Financial outlook information contained in this press release about the Company's prospective cash flows and financial position is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available. Readers are cautioned that any such financial outlook information contained herein should not be used for purposes other than for which it is disclosed herein.

Note Regarding BOEs

The term barrel of oil equivalent (“boe”) may be misleading, particularly if used in isolation. A conversion ratio for gas of 6 mcf:1 boe is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly equivalency conversion ratio of 6:1, utilizing a conversion on a 6:1 basis is misleading as an indication of value.

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