

ROOSTER ENERGY LTD.

November 26, 2013

ROOSTER ENERGY ANNOUNCES THIRD QUARTER 2013 FINANCIAL AND OPERATING RESULTS

CALGARY, ALBERTA (November 26, 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 and nine months ended September 30, 2013 (“Q3 2013”). Selected financial and operational information for Q3 2013 and subsequent thereto is outlined below and should be read in conjunction with the financial statements and MD&A.

Q3 2013 HIGHLIGHTS

- **Production averaged 2,141 boe/day – 41% Liquids**
- **EBITDAX of \$6.6 million, and net income of \$2.0 million**
- **Operations at High Island A-494 #B-4 well**

Robert P. Murphy, President & Chief Executive Officer, comments that “lower production volumes in this quarter compared to Q3 2012 were partially offset by higher realized commodity prices (up 28%), and lower operating expenses (down 17%) as we successfully reduced costs associated with non-producing properties. We currently have one re-completion and a compressor installation scheduled over the coming months that could add additional production volumes in early 2014.

Rooster has drilled and completed its operated High Island A-494 #B-4 well in which it owns 75% working interest in two separate geologic horizons. Our secondary objective zone was flow tested but developed behind casing communication with a deeper, water producing sand. This communication, confirmed by recorded pressure, appears to be the result of poor cement bonding across the zone of interest. The Company believes a cement squeeze operation can rectify this behind pipe communication and a successful completion can be accomplished. The squeeze job will also facilitate a future completion of two apparent newly discovered behind pipe hydrocarbon bearing reservoirs. There were no proven or probable reserves assigned to the secondary or apparent two new behind pipe zones identified in the well included in the Company’s 51-101 reserves report at year-end 2012.

We made several unsuccessful attempts to establish flow in our primary, stratigraphically deeper target that wireline logged apparent hydrocarbons in three sands. After multiple diagnostic operations that measured pressure, temperature and flow dynamics, we have determined that the primary completion is plugged off and not communicating with the targeted reservoir. The Company is currently evaluating its options including acidizing, perforating the production tubing above the completed interval and/or sidetracking the well and re-completing the deeper target. The Company’s 51-101 reserves report at year-end 2012 did not have any proven reserves associated with the deeper target, however it did include estimates of probable reserves assigned to the deeper target. We expect to have a forward plan for the well by year-end.”

SUMMARY FINANCIAL RESULTS

	For the three months ended September 30,		For the nine months ended September 30,	
	2013	2012	2013	2012
Sales				
Oil (Bbl)	75,096	82,984	226,159	140,166
NGL (Bbl)	5,990	29,581	24,681	37,994
Natural gas (Mcf)	695,145	1,175,480	2,393,535	2,302,964
Total (BOE/day) ^(a)	2,141	3,353	2,380	2,051
Revenue	\$ 10,630,237	\$ 12,997,594	\$ 32,920,020	\$ 22,159,397
Total costs and expenses	6,505,958	7,504,688	25,514,653	19,220,541
Operating income (loss)	4,124,279	5,492,906	7,405,367	2,938,856
Unrealized loss on financing warrants	921,000	-	(543,000)	-
Finance expenses ^(b)	(1,861,305)	(472,027)	(4,426,071)	(833,687)
Income (loss) before tax expense	3,183,974	5,020,879	2,436,296	2,105,169
Deferred tax expense (recovery)	1,161,000	-	1,076,000	-
Income (loss)	2,022,974	5,020,879	1,360,296	2,105,169
Income (loss) per share				
Basic	0.02	0.05	0.01	0.02
Diluted	0.02	0.05	0.01	0.02
Capital expenditures	\$ 16,369,381	\$ 676,390	\$ 26,289,412	\$ 26,742,395
EBITDAX^(c)	\$ 6,595,206	\$ 8,606,639	\$ 19,766,356	\$ 9,371,574

(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) 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.

Rooster Energy Ltd. is a Houston, Texas, based independent oil and natural gas exploration & production company focused on the development of resources in the shallow waters of the Gulf of Mexico. At September 30, 2013, our primary assets consist of interests in 20 producing oil and/or natural gas wells and 16 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.roosterenergy.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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