

ROOSTER ENERGY ANNOUNCES THIRD QUARTER 2015 FINANCIAL & OPERATING RESULTS

CALGARY, ALBERTA (November 30, 2015) ROOSTER ENERGY LTD. (the “Company”) (www.roosterenergyltd.com) (TSXV: COQ) is pleased to announce it has filed on SEDAR (www.sedar.com) its interim financial statements and management discussion and analysis (MD&A) for the third quarter ended September 30, 2015 (“Q3 2015”).

HIGHLIGHTS:

- **Q3 2015 EBITDAX Totaled \$3.1 Million**
- **High Island A494 #B-4 Well Has Been Completed, Awaiting Test Results**
- **Expect High Level of Decommissioning Activity in Q4 2015**

The Company’s production averaged 2,230 boepd in Q3 2015, down 25% from year-ago levels. However, the nine months production volumes are up 16% over 2014 levels. Lower production volumes in Q3 2015 were due to the partial abandonment of the West Delta 44/45 field, which ceased production in June, 2015, and significant downtime at Vermilion 376. Lower production volumes, combined with a significant drop in commodity prices, resulted in a 66% reduction in oil & gas revenues in Q3 2015 to \$4.3 million when compared to Q3 2014. The decline in commodity prices was partially offset by a \$1.9 million gain on the Company’s derivative contracts and a 44% decrease in lease operating expenses. The Oil & Gas segment reported EBITDAX of \$0.4 million in Q3 2015.

The Well Services segment utilization in Q3 2015 averaged 49% compared to 55% in Q3 2014 as lower commodity prices continue to weigh on activity levels. Well Services revenues declined 21% in Q3 2015 to \$7.7 million. However, lower revenues were partially offset by a 34% drop in operating expenses. A gain of \$0.4 million was recorded on settlement of asset retirement obligations (year-to-date gain sums to \$3.8 million) as decommissioning costs continue to be completed below original cost estimates. The Well Services segment reported EBITDAX of \$4.8 million in Q3 2015.

In Q3 2015, the Company’s consolidated EBITDAX totaled \$3.1 million compared to \$4.4 million in Q3 2014. For the nine months ended September 30, 2015, EBITDAX has totaled \$12.7 million compared to \$13.6 million of EBITDAX generated in the nine months ended September 30, 2014.

Robert P. Murphy, Chief Executive Officer, commented that “despite dramatically lower commodity prices in 2015 compared to a year ago, our diversified business strategy has enabled the Company to better withstand this challenging commodity price environment. The Company continues to generate positive EBITDAX from both of its business segments. The outlook for the remainder of the year and 2016 remains challenging, however with the current condition of our industry we feel that business opportunities will arise and our unique “cradle to grave” strategy positions the Company to capitalize on such opportunities”.

Operations Update

The High Island A494 #B-4 sidetrack well was completed and the rig moved off location in November 2015. The well has been turned over to production and is currently flowing back “frac”

water and gas. Approximately 20% of the frac fluid was recovered before being shut-in due to inclement weather. Operations on the well to resume fluid flow back will re-commence once the weather conditions allow.

The Company's decommissioning efforts continue with the plugging and abandonment of idle wells and removal of the associated production facilities. Thirty-nine (39) wells have been plugged and abandoned and fifteen (15) structures have been removed in 2015 with three (3) more structures are expected to be removed by year-end in the West Delta 44/45 field.

SUMMARY OF OPERATING AND FINANCIAL RESULTS FOR Q3 2015

	For the three months ended		For the nine months ended	
	September 30,		September 30,	
	2015	2014	2015	2014
Oil & Gas Sale Volumes				
Crude oil (Bbls)	43,334	82,641	181,449	259,996
NGLs (Bbls)	17,682	10,595	42,847	25,872
Natural gas (Mcf)	864,596	1,075,481	3,278,324	2,259,734
Total (BOE) ^(a)	205,115	272,483	770,683	662,490
Daily (BOE per day) ^(a)	2,230	2,962	2,823	2,427
Financials				
Revenues	\$ 18,953,043	\$ 23,883,429	\$ 44,052,395	\$ 65,983,525
Operating Expenses	(13,482,981)	(18,950,148)	(42,031,005)	(56,949,031)
Operating income (loss)	5,470,062	4,933,281	2,021,390	9,034,494
Gain on asset retirement obligation	427,574	(404,818)	3,786,673	(404,818)
Unrealized gain (loss) on financing warrants	-	682,000	1,000	395,000
Finance expenses ^(b)	(3,279,103)	(4,363,746)	(9,427,485)	(10,143,490)
Income before income taxes	2,618,533	846,717	(3,618,422)	(1,118,814)
Deferred income tax expense (recovery)	2,473,000	441,000	682,000	(137,000)
Net income (loss)	\$ 145,533	\$ 405,717	\$ (4,300,422)	\$ (981,814)
Net income (loss) per share				
Basic	0.00	0.00	(0.01)	0.00
Diluted	0.00	0.00	(0.01)	0.00
Weighted average shares outstanding				
Basic	324,099,502	324,099,502	324,099,502	324,099,502
Diluted	324,099,502	324,099,502	324,099,502	324,099,502
EBITDAX ^(c)				
Oil & Gas	\$ 431,014	\$ 1,697,525	\$ 3,244,316	\$ 9,231,859
Well Services	4,770,060	3,237,502	13,376,608	7,317,613
Corporate allocation & eliminations	(2,069,608)	(440,349)	(3,877,406)	(2,943,316)
Total EBITDAX	\$ 3,131,466	\$ 4,494,678	\$ 12,743,518	\$ 13,606,156

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

(b) Finance expenses include accretion for asset retirement obligations.

(c) EBITDAX is a non-IFRS measure commonly used in the oil and gas industry; see MD&A.

ABOUT ROOSTER ENERGY LTD.

Rooster Energy Ltd. 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 Gulf of Mexico and the delivery of well intervention services, including well plugging and abandonment, through its wholly owned subsidiary, Morrison Well Services, LLC. Our primary assets consist of interests in 14 federal leases, 9 state leases and 16 rigless units of well intervention equipment. 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

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Note Regarding Boe

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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