ROOSTER ENERGY LTD.

April 8, 2013

ROOSTER ENERGY ANNOUNCES FOURTH QUARTER AND FULL YEAR 2012 FINANCIAL, OPERATING AND RESERVE REPORT RESULTS

CALGARY, ALBERTA (April 8, 2013) ROOSTER ENERGY LTD. (the “Company”) (www.roosterenergyltd.com) (TSXV: COQ) is pleased to announce it has filed on SEDAR (www.sedar.com) its audited financial statements, related management discussion and analysis (“MD&A”) for the three months and twelve months ended December 31, 2012 (“Q4 2012”). The Company has also filed its 2012 year-end, 51-101 reserve report on SEDAR. Selected financial and operational information for Q4 2012, Full Year 2012 and subsequent thereto is outlined below and should be read in conjunction with the financial statements and related Management Discussion &Analysis.

HIGHLIGHTS IN 2012 INCLUDED:

- **Oil and Gas Reserves Increased 160% to 11.0 MMBOE (Proved + Probable)**
- **Production Increased 128% to 2,244 Boe/day (34% Liquids)**
- **EBITDAX $16.7 Million, Pre-Tax Net Income $1.6 Million**
- **Q4 2012 Production Averaged 2,819 Boe/day (38% Liquids)**
- **Completed Reverse Takeover Of Probe Resources Ltd.**
- **Established Term Financing Of $22.5 Million With Sale of Senior Secured Notes**
- **Augmented Drilling Inventory with Addition of 2 New Gulf of Mexico Lease Blocks**
- **Completed Sale of the Interest in Ship Shoal Block 189 for $2.85 Million**

Robert P. Murphy, President & Chief Executive Officer, comments that “2012 was a transformative year for Rooster Energy Ltd. In the second quarter 2012, we successfully completed the reverse takeover of Probe Resources Ltd. In connection with that transaction we raised approximately $21MM in new equity, elected a new board of directors and officers, and began trading on the TSXV under the symbol COQ. Throughout the year the Company grew reserves and production through the drill bit and key acquisitions that increased asset value significantly for our shareholders. Additionally, our balance sheet improved considerably with the completion of our term financing, increased operating cash flow, and the sale of interest in Ship Shoal Block 189 Field. We are excited about the Company’s future growth potential through the drill bit and selective acquisitions and look forward to growing the Company’s reserve and production base in 2013.”

SUMMARY OF NI 51-101 RESERVE REPORT

	Net Reserves				Future Cash Flow (Pre-Tax)	
Reserves Category	**Crude Oil Bbls**	**Cond/NGLs Bbls**	**Natural Gas Mcfg**	**Total Mboe**	**Undiscounted**	**Discounted @ 10%**
Proved Developed Producing	1,263,302	191,502	5,884,870	2,435,616	$ 93,597,100	$ 78,281,200
Proved Developed Non-Producing	41,050	171,516	4,458,228	955,604	$ 24,611,600	$ 18,821,900
Proved Undeveloped	541,696	11,532	443,303	627,112	$ 24,318,200	$ 16,783,300
Total Proved	**1,846,048**	**374,550**	**10,786,401**	**4,018,332**	**$ 142,526,900**	**$ 113,886,400**
Probable	2,351,973	460,274	25,165,903	7,006,564	$ 294,337,600	$ 206,032,300
Total Proved + Probable	**4,198,021**	**834,824**	**35,952,304**	**11,024,896**	**$ 436,864,500**	**$ 319,918,700**

SUMMARY FINANCIAL RESULTS

	For the three months ended December 31,		For the twelve months ended December 31,	
	2012	2011	2012	2011
Sales				
Oil (Bbl)	78,242	32,962	218,408	135,371
NGL (Bbl)	19,592	5,901	57,586	23,026
Natural gas (Mcf)	969,198	252,355	3,272,161	1,210,933
Total (BOE/day) [(a)]	2,819	880	2,244	987
Revenue	$ 12,061,865	$ 4,941,551	$ 34,221,262	$ 21,001,250
Total costs and expenses	12,551,855	3,280,738	31,772,397	16,523,729
Operating income (loss)	(489,990)	1,660,813	2,448,865	4,477,521
Finance expenses [(b)]	(14,847)	(245,416)	(848,534)	(952,237)
Income (loss) before tax expense	(504,837)	1,415,397	1,600,331	3,525,284
Deferred income tax expense	(5,288,000)	-	(5,288,000)	-
Income (loss)	$ (5,792,837)	$ 1,415,397	$ (3,687,669)	$ 3,525,284
Income (loss) per share				
Basic	(0.05)	0.02	(0.04)	0.04
Diluted	(0.05)	0.02	(0.04)	0.04
Capital expenditures	$ 1,305,351	$ 4,538,105	$ 32,208,705 [(c)]	$ 11,001,357
EBITDAX [(d)]	$ 7,349,497	$ 3,042,226	$ 16,721,070	$ 9,692,034

(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 Gulf of Mexico. At December 31, 2012, our primary assets consist of interests in twenty-two producing oil and/or natural gas wells and twenty 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.