

Enterprise Announces Farm in Agreement in Papua New Guinea With Heritage Oil Plc

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - April 2, 2013) - [Enterprise Energy Resources Ltd.](#) (the "Company" or "Enterprise") (TSX VENTURE:EER) is pleased to announce that Telemu No. 18 Ltd. ("Telemu"), a Papua New Guinea based subsidiary of [LNG Energy Ltd.](#) ("LNG") (TSX VENTURE:LNG) has entered into a farm-in agreement with wholly owned subsidiaries of Heritage Oil Plc ("Heritage") and LNG. Upon closing of the farm-in agreement Heritage will acquire an 80% interest in the PPL 319 and PRL 13 licenses. The PPL 319 license is held by Telemu and the Company effectively owns 15.75% of Telemu through its 50% owned subsidiary, EERL Holdings (BVI) Ltd. The company does not own any part of PRL 13.

On closing Heritage will acquire an 80% working interest in PPL 319 and PRL 13, in consideration for making a cash payment to Telemu of US\$4 million, funding the acquisition of a minimum of 100km of seismic within the license areas, and funding drilling of one exploration well in PPL 319 to a depth sufficient to test identified exploration targets. Closing is subject to certain conditions including customary government approvals and post closing, Heritage will become the operator under both licenses.

For further details regarding Telemu and the Papua New Guinea licenses please refer to the Company's January 24, 2013 press release.

About Enterprise

[Enterprise](#) is a Canadian exploration and development company with oil and gas properties in Montana, USA and Papua New Guinea. Prior to completion of the farm-out with Heritage, Enterprise holds a 15.75% interest Telemu which holds PPL 319. Enterprise also holds a 100% working interest (80% net revenue interest) in approximately 13,000 net mineral acres of oil and gas leases in Daniels and Sheridan Counties located in north east Montana as well as a 100% working interest (79% net revenue interest) in approximately 46,700 net acres of oil and gas leases in Cascade County, in western Montana.

ENTERPRISE ENERGY RESOURCES LTD.

Geoff Carrington
President & CEO

Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements". Such forward-looking statements, including but not limited to those with respect to the closing of the transactions and the fulfillment of Heritage's obligations under the farm-in agreement, the size and timing of the seismic acquisition and uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Shares Outstanding: 47,726,795

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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