

## **Press Release**

### **Takeover of a 40% participation in a Michigan oilfield through a deed-in-lieu transaction**

Global Oil & Gas AG (GOG) announces that its subsidiary, Adler Energy, LC, Traverse City, Michigan (“Adler”) has signed deed-in-lieu documentation with its debtor, Presidium Energy LC, with regard to outstanding loans. In exchange for these outstanding loans Adler receives ownership of the former collateral of the loans which is a 40% working interest in the “Freeman–Redding” oilfield in Michigan. The daily production of this oilfield is currently around 30 barrels, including a recently successfully drilled third well. The associated geologist and operator are still testing the optimal configuration for this well. Should the third well develop as expected, the Freeman Redding oilfield bears the potential of a fourth well which has already been permitted.

The takeover of the Freeman-Redding oilfield is subject to approval by the relevant authorities.

Adler also plans to assume operatorship of the Freeman-Redding oilfield, not at least to realize administrative efficiencies. Next to Texas, Oklahoma and Indiana, the GOG-Group will therefore have operating activities in Michigan as well.

Bad Vilbel, 4th July 2013

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#### Cautionary Note Regarding Forward-Looking Statements

This press release may include statements of future expectations and other forward-looking statements that may involve known and unknown risks and uncertainties. Actual results and developments or events may differ materially from those expressed or implied in such statements due to, without limitation, general economic conditions and the competitive situation, especially in the core business areas and markets of Global Oil & Gas AG, the impact of acquisitions, including the subsequent integration of those companies and re-organisation measures. Furthermore the development of financial markets and currency exchanges rates as well as national and international changes in laws and regulation, especially in tax issues, could have a significant impact. The company assumes no obligation to update any forward-looking statement.