

## **Press Release**

### **Sale of gas projects in Alabama and Oklahoma for USD 1.4 m to further reduce corporate debt**

Global Oil & Gas AG (GOG) announced, that its subsidiary Global Oil and Gas Fields Oklahoma, LLC (GOG F OK), Tulsa, Oklahoma has sold two participations in Coalbed Methane projects in Alabama as well as a participation in a gas project in Oklahoma through an auction. Based on the positive market sentiment the overall sales price for those participations reached approximately USD 1,400.000,00, resulting in a significant book gain.

The cash proceeds from this transaction will entirely be used to pay back a significant part of the group's liabilities. Thus the interest expenses will be reduced accordingly in the future.

Bad Vilbel, 12 Juni 2014

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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.