



## Oando Energy Resources Inc. Announces Distribution by Control Block Holder

CALGARY, ALBERTA, SEPTEMBER 5, 2014 – Oando Energy Resources Inc. ("OER" or the "Company") (TSX:OER), a company focused on oil and gas exploration and production in Nigeria, today announced that a wholly-owned subsidiary of Oando PLC, has filed a Form 45-102F1 on SEDAR as Project No. 2257775 to provide the required notice of its intention to sell up to 60,000,000 common shares of OER ("OER Shares") through the facilities of the Toronto Stock Exchange. The Company has been informed by Oando PLC that the proposed sales are intended to encourage market liquidity.

OER has been informed by Oando PLC that, including the securities held by the above-mentioned subsidiary, it currently has direct and indirect ownership of 746,107,838 OER Shares, representing approximately 93.8% of the currently outstanding OER Shares. Assuming exercise of the 216,282,884 common share purchase warrants issued to Oando PLC on February 26, 2014 (the "February Warrants"), the 75,037,928 common share purchase warrants issued to Oando PLC's subsidiary on July 9, 2014 (the "July Warrants") and the 34,072,057 common share purchase warrants issued to Oando PLC on August 20, 2014 (the "August Warrants"), Oando PLC would beneficially own and exercise control over 1,071,500,707 OER Shares, representing approximately 95.6% of the issued and outstanding OER Shares following such exercise; however, under the terms of the February Warrants, July Warrants and August Warrants, Oando PLC is restricted from exercising any February Warrants, July Warrants and August Warrants to the extent that such conversion would result in its direct and indirect ownership of OER exceeding 94.6%.

### Forward Looking Statements:

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, this news release contains forward-looking statements relating to intended acquisitions.

Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that such statements and information will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to: risks related to international operations, the ability to integrate businesses and assets acquired in connection with mergers and acquisitions, the impact on OER shareholders of the sale of shares described herein, the actual results of current exploration and drilling activities, changes in project parameters as plans continue to be refined and the future price of crude oil. Accordingly, readers should not place undue reliance on the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive.

Additional information on these and other factors that could affect the Company's financial results are included in reports on file with applicable securities regulatory authorities and may be accessed under the Company's profile on SEDAR website ([www.sedar.com](http://www.sedar.com)). The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

### For further information:

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