

Gondwana Oil Selected To Negotiate Ghana Block

✘ March 18, 2014 (Source: CNW) – /NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWSWIRE SERVICES/

Gondwana Oil Corp. (“Gondwana”) (CSE: GO) is very pleased to announce that after review of its application on the Offshore Cape Three Points South Block, Ghana’s Ministry of Energy and Petroleum has invited Gondwana’s 70% owned Ghanaian subsidiary, Miura Petroleum Limited, to negotiate exclusively on the Block.

The Block is surrounded by 20 discoveries, including the world-class 2 billion barrel Jubilee light-oil field, currently producing in excess of 110,000 barrels of oil per day.

Since 2010, exploration and development drilling offshore Ghana has achieved an unprecedented 72% exploration success rate, and 63% commercial success rate.

Gondwana has been working diligently towards this goal and believes that the Offshore Cape Three Points South Block, in the Tano Basin only 30kms from Jubilee, is one of the most important and prospective blocks in the prolific West African Transform Margin, which has been home to great exploration success and attracted multiple energy majors.

The company and its strong and experienced technical team, as well as its local partners, look forward to rapidly commencing exclusive negotiations in Ghana.

Please visit the company’s website <http://www.gondwanaoil.com> for more information.

Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Resulting Issuer, including, but not limited to, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, and the uncertainty of obtaining additional financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.