

# **Longreach Oil and Gas Limited – Drilling Commences on Kamar-1 Well at Sidi Moktar**

March 21, 2014 (Source: CNW) – LONGREACH OIL AND GAS LIMITED (TSX-V: LOI) (the “Company” or “Longreach”), an independent oil and gas company focused on Morocco, is pleased to announce that the onshore drilling of the Kamar-1 well on the Company’s operated Sidi Moktar exploration licence area in Morocco has now commenced, using the Saipem Drillmec Mas 7000 rig.

The Kamar-1 well has a planned Total Depth of 3,500m and operations are anticipated to take approximately 70 days. The Kamar prospect is targeting a Lower Liassic reservoir and Triassic clastic reservoirs.

Longreach is the operator with a 50% interest in the exploration license at the Sidi Moktar onshore license area, alongside its partners ONHYM and MPE, each with a 25% carried interest.

## **About Longreach**

Longreach is an independent oil and gas company focused on its significant land position in Morocco. The Company has a 50% operated interest in the Sidi Moktar license area covering 2,683 square kilometers and is working closely with ONHYM as a committed long-term partner to unlock the hydrocarbon potential of the region. Morocco offers a politically stable environment to work within and has extremely favourable fiscal terms to energy producers. Longreach is a public company listed on the TSX Venture Exchange under the symbol “LOI”.

Additional information about the Company can be found at [www.longreachoilandgas.com](http://www.longreachoilandgas.com) and under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

## Special Note Regarding Forward Looking Statements

This press release contains forward-looking statements. Such forward-looking statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "project", "potential", "targeting", "intend", "could", "might", "continue" or the negative of these terms or other similar terms. Forward-looking statements in this press release include, but are not limited to, statements regarding the anticipated timing of the completion of, and the reservoirs targeted by, the drilling of the Kamar-1 well. Forward-looking statements are only predictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking statements contained in this press release include, but are not limited to: general economic conditions in Canada, the Kingdom of Morocco and globally; risks inherent in oil and gas operations; political risk, including geological, technical, drilling and processing problems; unanticipated operating events which could cause drilling to be delayed; any inability to obtain additional funding, when required, on acceptable terms or at all; credit risk; changes in legislation; any unanticipated disputes or deficiencies related to title matters; dependence on management and key personnel; and risks associated with operating in and being part of a joint venture. Although the forward-looking statements contained in this press release are based upon factors and assumptions which management of the Company believes to be reasonable, the Company cannot assure that actual results will be consistent with its expectations

and assumptions. Material factors and assumptions which management of the Company has considered in connection with making the forward-looking statements in this press release include that the drilling of the Kamar-1 well will be completed as expected without material complications. Undue reliance should not be placed on the forward-looking statements contained in this news release as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. These statements speak only as of the date of this press release, and the Company does not undertake any obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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