

FOR IMMEDIATE RELEASE

THYSSEN PETROLEUM LEADS NEW PARTERSHIP TO INVEST \$500 MILLION IN DEVELOPING ALASKAN NORTH SLOPE OIL & GAS

5 August, 2014—Thyssen Petroleum North Slope Development, a subsidiary of Thyssen Petroleum LLC has formed a strategic partnership together with JK Tech Holdings Limited and MEP Alaska LLC, to invest in oil and gas properties in Alaska.

Today the consortium has successfully closed its first transaction, the acquisition of 90 percent interest in AVCG, LLC (“AVCG”) and Ramshorn Investments Inc.’s (“Ramshorn”) Alaskan oil and gas business, as well as completing ownership of Brooks Range Petroleum Corporation (BRPC) as operator for \$100 million in cash plus further development commitments in excess of \$350 million for phase one development of the asset.

Thyssen Petroleum chairman Lorne Thyssen said, "Alaska represents a huge opportunity for our company and we are delighted to have made this acquisition together with our partners. We look forward to working together, so as to rapidly develop these very promising assets. We anticipate many years of successful operations in the area."

Thyssen Petroleum CEO Hamid Jourabchi said, "Alaska attracted us because it remains a world-class hydrocarbon basin with considerable untapped potential, near existing infrastructure and because the Parnell Administration has created a very attractive investment climate for independent oil and gas companies.

We look forward to Working with our partners BRPC and the state of Alaska to develop new fields over the coming years whilst creating new jobs within the state." Jourabchi added, "The BRPC team has the deep, local experience necessary to achieve our objectives."

Bart Armfield, CEO at BRPC, said, "We look forward to working with Thyssen and the rest of their team to move our North Slope assets into production and to continue to aggressively and responsibly explore and develop on the North Slope."

About BRPC

BRPC is an Anchorage based company. It has been one of the most active explorers on the North Slope over the past decade and has identified several North Slope oil fields with the potential of producing significant throughput into TAPS.

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