



CENTRAL RESOURCES, INC. ANNOUNCES ACQUISITION OF BRAZILIAN OIL AND GAS EXPLORATION AND PRODUCTION BUSINESS

DENVER, June 8, 2011 – Central Resources, Inc. announced today that its affiliate, Central Brazil Coöperatief U.A., (“Central”), has acquired Koch Industries International B.V., an affiliate of Koch Industries, Inc., that, through its subsidiary, Koch Petróleo do Brasil Ltda. (“KPB”), operates an oil and gas exploration and production business in Brazil. The transaction occurred on May 27, 2011 with Central Resources assuming operations immediately.

The acquisition includes six oil and gas concessions, four in the Portuguar Basin of Northeast Brazil and two in the Espitito Santo Basin near Rio de Janeiro. Combined production of the two main fields, Redonda and Ponta do Mel, is approximately 650 barrels of oil equivalents per day (boepd), comprised of approximately 80% oil and 20% gas by volume. Central Resources projects significant upside to current production in its Portuguar Basin fields through infill drilling and subsequent water flooding. Three of the other fields are highly prospective for exploratory drilling. The Company will commence an extensive development program beginning in the fourth quarter of 2011.

With regard to the acquisition, Paul J. Zecchi, President and CEO of Central Resources, Inc. said, “We are pleased to announce the completion of a significant acquisition and expansion of our South American operations into Brazil. The purchase of an existing Brazilian E & P company represents an excellent opportunity to add quality oil and natural gas assets in an area that has long been of interest to Central. We see a natural fit between our expertise in secondary recovery and other onshore opportunities in Brazil. This complements our vision for growth in both the near and long term.”

Standard Bank Plc, working in partnership with Pareto Commodities LLC (Houston), provided a loan facility to finance the acquisition and provide for the company’s ongoing working capital and capital expenditure needs. The bank acted as sole bookrunner and administrative agent for the financing.

StormHarbour Securities LP, (New York) served as Financial Advisor to Central Resources in the transaction.

Central Resources, Inc. is a privately held, Denver based oil and gas producer and operator. The Company’s core expertise is in secondary recovery methods and other operating techniques that augment existing reserves through prudent field management practices and advanced technologies. Central Resources and its affiliates have offices in Denver, Calgary, Buenos Aires, Amsterdam, Bakersfield and now Rio de Janeiro.

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