



May 4, 2015

Bengal Energy Provides Cuisinier Operations Update

Calgary, Alberta – Bengal Energy Ltd. (TSX: BNG) (“Bengal” or the “Company”) announces that the Company and its joint venture parties (“JV”) have completed the Phase Two drilling campaign on ATP 752 Barta Block (Bengal’s working interest 30.357%). Average gross production from the Cuisinier field in March 2015, prior to the tie-in of the new Phase Two wells and the reactivation of the Cuisinier-6 well, was approximately 1,653 barrels of oil per day (“bopd”) (502 bopd net to Bengal).

The Phase Two drilling campaign exceeded Bengal’s technical and commercial expectations. With three of the four cased wells now completed as oil wells, the JV has successfully expanded the pool boundaries and tested the structural flank positions for the presence of oil.

The last well of the Phase Two drilling campaign, Cuisinier-21, tested the northwest flank of the Cuisinier structure. The well encountered oil in the Murta DC70 zone with reservoir pressure at approximately 96% of virgin pressure. The Murta DC70 zone in this well came in structurally below what had been established by other producing wells. Upon perforation the Cuisinier-21 well naturally flowed approximately 380 bopd at 100% oil cut. Bengal expects production rates from the well to increase through mechanical lifting. The Cuisinier-21 results confirm a significant increase in the pool size and establish an oil column greater than 42 metres within the Murta DC70, which factors Bengal expects to contribute to an increase in the pool’s discovered oil initially-in-place and reserves.

Cuisinier-20, the second of two development wells in the Phase Two drilling campaign, came in on structure, encountering a well-developed Murta DC70 channel sand that is approximately 14 metres thick, which on logs resembles Bengal’s original Cuisinier-1 discovery well. To date, the Cuisinier-1 well has had cumulative production of over 192,000 barrels of oil. Cuisinier-20 has been perforated and completed as an oil well. Final on-stream production rates will be confirmed once the well is put into production. Both Cuisinier-20 and 21 are being flow line connected into Cuisinier facilities and are expected to come on stream in the coming weeks, adding to Bengal’s aggregate production volumes.

The remaining Phase Two wells, Cuisinier-17 and Cuisinier-19, were drilled on the northwest and southeast flanks of the Cuisinier structure, respectively. The Cuisinier-17 well was cased and perforated, has swabbed low rates of oil and has now been suspended pending finalization of an appropriate stimulation program. The Cuisinier-19 well encountered a thick Murta DC70 sand within the established oil window. However, it also appears to have sub-optimal permeability. Given the current volatility of crude oil prices, the Company will evaluate various stimulation options for both Cuisinier-17 and 19 prior to committing additional capital.

Cuisinier-6 Update - The operator has now completed remediation work at the Cuisinier-6 well by setting a bridge plug to isolate a potential water source below the Murta formation. This well is scheduled to be put back on production in the very near term.

“We are very pleased with the results of our 2014 drilling program that has continued our historical pool extensional success,” said Chayan Chakrabarty, Bengal’s President and CEO. “We have added to our production base providing an excellent foundation for future production and reserve additions. We also are enjoying attractive net-backs, in



particular as compared to our North American peers, as assisted by our advantageous hedging position. Our success gives Bengal the confidence that it can continue to grow in these difficult times. Our goal is to stay focused on costs while continuing to grow the Company's reserves base, production rate and net asset value."

About Bengal

Bengal Energy Ltd. (TSX: BNG) is an international oil and gas exploration and production company with producing and prospective light oil-weighted assets in Australia and India. Bengal offers exposure to lower risk, current production and cash flow, combined with longer-term high, potential impact exploration projects. The Company's strategy is to achieve per share growth in cash flow, production and reserves while establishing an attractive portfolio of future drilling and exploration opportunities. Additional information is available on our website at www.bengalenergy.ca.

Forward-Looking Statements

This news release contains certain forward-looking statements or information ("forward-looking statements") as defined by applicable securities laws that involve substantial known and unknown risks and uncertainties, many of which are beyond Bengal's control. These statements relate to future events or our future performance. All statements other than statements of historical fact may be forward looking statements. The use of any of the words "plan", "expect", "prospective", "project", "intend", "believe", "should", "anticipate", "estimate", or other similar words or statements that certain events "may" or "will" occur are intended to identify forward-looking statements. The projections, estimates and beliefs contained in such forward looking statements are based on management's estimates, opinions, and assumptions at the time the statements were made, including assumptions relating to: the impact of economic conditions in North America, Australia, India and globally; industry conditions; changes in laws and regulations including, without limitation, the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; increased competition; the availability of qualified operating or management personnel; fluctuations in commodity prices, foreign exchange or interest rates; stock market volatility and fluctuations in market valuations of companies with respect to announced transactions and the final valuations thereof; results of exploration and testing activities; and the ability to obtain required approvals and extensions from regulatory authorities. We believe the expectations reflected in those forward-looking statements are reasonable but, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Bengal will derive from them. As such, undue reliance should not be placed on forward-looking statements.

Forward-looking statements contained herein include, but are not limited to, statements regarding: the production of the Phase Two development wells; expected increased production rates from the Cuisinier-21 well; factors that may contribute to an increase in Bengal's resources and reserves; the timing for Cuisinier-20 and 21 to be placed on stream; the timing to finalize a stimulation program for Cuisinier-17; and the timing for Cuisinier-6 back to be placed back on production. The forward looking statements contained herein are subject to numerous known and unknown risks and uncertainties that may cause Bengal's actual financial results, performance or achievement in future periods to differ materially from those expressed in, or implied by, these forward-looking statements, including but not limited to, risks associated with: the failure to obtain required regulatory approvals or extensions; failure to satisfy the conditions under farm-in and joint venture agreements; failure to secure required equipment and personnel; changes in general global economic conditions including, without limitations, the economic conditions in North America, Australia, India; increased competition; the availability of qualified operating or management personnel; fluctuations in commodity prices, foreign exchange or interest rates; changes in laws and regulations including, without limitation, the adoption of new environmental and tax laws and regulations and changes in how they are interpreted and enforced; the results of exploration and development drilling and related activities; the ability to access sufficient capital from internal and external sources; and stock market volatility. Readers are encouraged to review the material risks discussed in Bengal's Annual Information Form under the heading "Risk Factors" and in Bengal's annual MD&A under the heading "Risk Factors". The Company cautions



that the foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking statements contained in this news release speak only as of the date hereof and Bengal does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be require pursuant to applicable securities laws.

“Discovered oil initially-in-place” is the quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production. The recoverable portion of discovered petroleum-initially-in-place includes production, reserves and contingent resources; the remainder is unrecoverable. A recovery project cannot be defined for these volumes of discovered oil initially-in-place at this time. There is no certainty that it will be commercially viable to produce any portion of the resources.

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