

Oryx Petroleum Announces Update for Operations in the Kurdistan Region of Iraq



Precautionary measures taken at select locations in the Hawler License Area

Calgary, Alberta, August 8, 2014

Oryx Petroleum Corporation Limited ("Oryx Petroleum" or the "Group") today announces an update for its operations in the Hawler license area of the Kurdistan Region of Iraq ("Kurdistan Region"). The Group has implemented a number of precautionary measures to protect its employees and operations given recent security developments in northern Iraq.

In the western portion of the Hawler license area, drilling operations at the Ain Al Safra and Banan sites have been temporarily suspended, both sites secured and non-essential personnel relocated to Erbil given the proximity of such locations to recently reported hostilities in northern Iraq.

In the central portion of the Hawler license area, drilling operations and facilities construction at the Demir Dag field remain secure and operational but continue at reduced levels primarily due to the departure of certain third-party service company personnel from the site. Production from the Demir Dag field has also been shut-in.

The Group continues to closely monitor the situation in co-ordination with relevant authorities in the Kurdistan Region and will return to full operating levels when the situation has stabilised.

ABOUT ORYX PETROLEUM CORPORATION LIMITED

Oryx Petroleum is an international oil exploration and production company focused in Africa and the Middle East. The Group's shares are listed on the Toronto Stock Exchange under the symbol "OXC". The Oryx Petroleum group of companies was founded in 2010 by The Addax and Oryx Group Limited and key members of the former senior management team of Addax Petroleum Corporation. Oryx Petroleum has interests in six license areas, two of which have yielded oil discoveries and four of which are prospective for oil. The Group is the operator or technical partner in four of the six license areas. Two license areas are located in the Kurdistan Region and the Wasit governorate (province) of Iraq and four license areas are located in West Africa in Nigeria, the AGC administrative area offshore Senegal and Guinea Bissau, and Congo (Brazzaville). Further information about Oryx Petroleum is available at www.oryxpetroleum.com or under Oryx Petroleum's profile at www.sedar.com.



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Reader Advisory Regarding Forward-Looking Information

Certain statements in this news release constitute “forward-looking information”, including statements related to the Group’s reserves and resources estimates and potential, drilling plans, development plans and schedules and chance of success, results of exploration activities, future drilling of new wells, ultimate recoverability of current and long-term assets, possible commerciality of our projects, future expenditures, and statements that contain words such as “may”, “will”, “could”, “should”, “anticipate”, “believe”, “intend”, “expect”, “plan”, “estimate”, “potentially”, “project”, or the negative of such expressions and statements relating to matters that are not historical fact, constitute forward-looking information within the meaning of applicable Canadian securities legislation.

Although Oryx Petroleum believes these statements to be reasonable, the assumptions upon which they are based may prove to be incorrect. For more information about these assumptions and risks facing the Group, refer to the Group’s annual information form dated March 12, 2014 available at www.sedar.com and the Group’s website at www.oryxpetroleum.com. Further, statements including forward-looking information in this news release are made as at the date they are given and, except as required by applicable law, Oryx Petroleum does not intend, and does not assume any obligation, to update any forward-looking information, whether as a result of new information, future events or otherwise. If the Group does update one or more statements containing forward-looking information, it is not obligated to, and no inference should be drawn that it will make additional updates with respect thereto or with respect to other forward-looking information. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.