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**For Immediate Release**

**Yangarra Announces \$13.5 million Bought Deal Financing**

**November 25, 2013**

**Yangarra Resources Ltd.** ("Yangarra" or the "Corporation") (TSX Venture: "YGR") announces it has entered into a equity financing agreement, on a bought deal basis, with AltaCorp Capital Inc., as lead underwriter, Dundee Capital Markets, Paradigm Capital Inc., Acumen Capital Finance Partners Limited and MGI Securities Inc. (collectively, the "Underwriters").

Under the terms of the agreement Yangarra will issue 13,900,000 common shares ("Common Shares") at a price of \$0.54 per Common Share for gross proceeds of \$7,506,000. The Underwriters will also have the option, exercisable in whole or in part, to acquire up to an additional 2,085,000 Common Shares at a price of \$0.54 per Common Share at any time from closing of the Offering and ending 30 days following the Closing Date for additional gross proceeds of up to \$1,125,900 (the "Over Allotment Option").

In addition, Yangarra will issue an aggregate of: 7,755,000 common shares to be issued on a flow-through basis in respect of Canadian exploration expenses ("CEE") (the "CEE FT Shares") at a price of \$0.645 per CEE FT Share for gross proceeds of \$5,001,975; and 1,700,000 common shares to be issued on a flow-through basis in respect of Canadian development expenses ("CDE") (the "CDE FT Shares") at a price of \$0.59 per CDE FT Share for gross proceeds of \$1,003,000.

The total aggregated gross proceeds are \$13,510,975 and up to \$14,636,875 pursuant to the full exercise of the Over-Allotment Option (the "Offering"). The Offering includes an allocation for a president's list of \$500,000 of Common Shares and \$500,000 of CEE FT Shares/CDE FT Shares.

The proceeds from the issuance of CEE FT Shares will be used by Yangarra to incur CEE expenses (the "Qualifying CEE Expenditures") on Yangarra's existing Canadian properties prior to December 31, 2014. The proceeds from the issuance of CDE FT Shares will be used by Yangarra to incur CDE expenses ("Qualifying CDE Expenditures") on Yangarra's existing Canadian properties prior to December 31, 2013. Yangarra will renounce the Qualifying CEE Expenditures and Qualifying CDE Expenditures for the fiscal year ended December 31, 2013.

The financing is expected to close on or about December 12, 2013 and is subject to approval of the TSX Venture Exchange, receipt of all necessary regulatory approvals and other customary conditions

Proceeds of the common share offering will be used by Yangarra to reduce the Company's current net debt position initially and to provide funding for potential opportunities that are in the market place currently.

The flow-through funds will be used to fund a strata-graphic ("Strat") vertical test well into the Duvernay formation during 2014. The planned Strat test well is the first vertical well of three that the Company needs to drill before October of 2015 to continue its 61 net Duvernay sections until 2020. Securing the capital now allows sufficient time to plan the drilling operation and ensure all long-lead equipment, including the proper sized drilling rig, are available.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy, the common shares in any jurisdiction, including the United States, or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption therefrom, nor shall there be any sale of the common shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The common shares being offered will not be, and have not been, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person, absent U.S. registration or an applicable exemption therefrom.

For further information, please contact James Evaskevich, President and CEO at (403) 262-9558.

Certain information regarding Yangarra set forth in this news release, including management's assessment of future plans, operations and operational results may constitute forward-looking statements under applicable securities law and necessarily involve risks associated with oil and gas exploration, production, marketing and transportation such as loss of market, volatility of prices, currency fluctuations, imprecision of reserves estimates, environmental risks, competition from other producers and ability to access sufficient capital from internal and external sources. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements.

*All reference to \$ (funds) are in Canadian dollars.*

*Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the Policies of the TSX Venture Exchange) accepts responsibility for the adequacy and accuracy of this release.*