PRESS RELEASE

June 17, 2013

Bengal Energy Announces Year End Fiscal 2013 Results

Calgary, Alberta – Bengal Energy Ltd. (TSX: BNG) (“Bengal” or the “Company”) today announces its financial and operating results for the fiscal year ended March 31, 2013.

FISCAL YEAR END & FOURTH QUARTER 2013 HIGHLIGHTS:
2013 was an active and successful period for Bengal, evidenced by the continued growth in our production, reserves and revenue, as well as the achievement of several important milestones which further advance our progress and set the stage for future expanded development. Highlights from the 2013 fiscal year and fourth quarter follow:

- **Q4 Production increased 216%:** Corporate production in the fourth quarter averaged 325 barrels of oil equivalent per day (boe/d), an increase of 216% over 103 boe/d for the same period in 2012. Average annual production of 170 boe/d in 2013 increased by 26% over the 135 boe/d during fiscal 2012. These increases are directly attributable to production growth from wells in the Cuisinier oil pool located on the Barta sub-block of ATP752 in the Cooper Basin, Queensland, Australia.
- **Q4 Revenue increased 384%:** Reported revenue for the fourth quarter was $3.0 million, compared to $0.6 million for the same quarter in 2012. For fiscal year 2013, reported revenue totaled $5.9 million, 37% higher than the $4.3 million reported for the same period the prior year.
- **Q4 Netbacks of $69.93/boe:** During the fourth quarter, Bengal realized operating netbacks of $69.93/boe, an increase of 156% compared to $27.27/boe for the same quarter in 2012. Full year 2013 average realized operating netbacks were $58.61, an increase of 28% relative to $45.72/boe realized in fiscal 2012. These strong netbacks reflect the strength of the Brent benchmark crude oil price used in Australia, coupled with attractive royalty rates and declining operating / transportation expenses in Australia.
- **Reserves (2P) up by 167%:** Independent third party year-end reserves evaluation to March 31, 2013 have shown a 167% increase year-over-year in the corporate proved plus probable (“2P”) reserves, driven by a 260% increase in 2P reserves at Cuisinier. Based on 2P reserve additions, the Company replaced approximately 18 times its annual 2013 production to March 31, 2013. These reserve additions do not reflect the 5 recently drilled wells at Cuisinier. Detailed reserves disclosures will be included in Bengal’s 2013 Annual Information Form to be filed on SEDAR at www.sedar.com.
- **100% Drilling Success Rate to date in Cuisinier:** A total of 13 wells to date have been drilled and cased as oil producers with 100% success in Cuisinier. Eight of these 13 wells are currently producing.
- **New Oil Discovery & Significant Farm-in for Tookoonooka:** The Company’s first exploration well in the Tookoonooka drilling campaign, Caracal-1, resulted in a new light oil discovery. Subsequent to year end, Bengal signed a Binding Letter of Intent (the ‘LOI’) to form a strategic joint venture in Tookoonooka with Australia-based Beach Energy Ltd., which will see Beach fund the drilling of two wells and the acquisition of an additional 300 km^2 of 3D seismic (up to AUD $11.5 million).
- **Strong Financial Position:** With the successful issuance of $3.5 million in convertible and non-convertible notes in January 2103 (maturing in January 2014), the completion of a $5.7 million equity financing in April 2013, and the recent joint venture in Tookoonooka, the Company is in a strong financial position to undertake its nearer-term exploration plans and fulfill near-term work program commitments.
- **Strategic Milestones Met:** Just after the end of the fiscal year, the final approval of Petroleum Lease 303 (“PL303”) for the Cuisinier oil pool was granted, which allows all current and future Cuisinier wells to produce for up to 21 years. Also after year end, the Cuisinier to Cook liquids pipeline was commissioned enabling production to be delivered to sales points through a pipeline, rather than trucking, which expands the area’s productive capacity and facilitates more stable production volumes.

For a discussion of the activities on each of the Company's permits, refer to Bengal's management's discussion and analysis for the year ended March 31, 2013 filed on SEDAR at www.sedar.com.

FINANCIAL & OPERATING HIGHLIGHTS

$000s except per share, volumes and netback amounts	Three Months Ended March 31			Twelve Months Ended March 31		
	2013	2012	% Change	**2013**	2012	% Change
Revenue						
Oil	**$ 2,946**	$ 547	439	**$ 5,669**	$ 3,908	45
Natural gas	**67**	59	14	**172**	310	(45)
Natural gas liquids	**-**	16	-	**44**	68	(35)
Total	**3,013**	622	384	**5,885**	4,286	37
Royalties	**271**	56	384	**526**	394	34
% of revenue	**9.0**	9.0	-	**8.9**	9.2	(3)
Operating & transportation	**694**	312	122	**1,726**	1,636	6
Netback(1)	**2,048**	254	706	**3,633**	2,256	61
Cash from (used in) operations:	**119**	486	(109)	**(703)**	(1,142)	(24)
Per share ($) (basic & diluted)	**(0.00)**	0.01	(100)	**(0.01)**	(0.02)	-
Funds from (used in) operations:(2)	**1,151**	(635)	(270)	**1,099**	(1,459)	(170)
Per share ($) (basic & diluted)	**0.02**	(0.01)	(300)	**0.02**	(0.03)	(167)
Net (loss):	**(592)**	(1,424)	(56)	**(1,799)**	(7,209)	(75)
Per share ($) (basic & diluted)	**(0.01)**	(0.03)	(67)	**(0.03)**	(0.14)	(71)
Capital expenditures	**$ 1,280**	$ 2,233	(23)	**28,381**	10,838	166
Volumes						
Oil (bbl/d)	**287**	50	474	**138**	90	53
Natural gas (mcf/d)	**229**	304	(25)	**180**	254	(29)
Natural gas liquids (boe/d)	**-**	2	(100)	**2**	3	(33)
Total (boe/d @ 6:1)	**325**	103	216	**170**	135	26
Netback(1) ($/boe)						
Revenue	**$ 102.88**	$ 66.62	54	**$ 94.95**	$ 86.80	9
Royalties	**9.25**	6.02	54	**8.49**	7.97	7
Operating & transportation	**23.70**	33.33	(29)	**27.85**	33.12	(16)
Total	**$ 69.93**	$ 27.27	156	**$ 58.61**	$ 45.72	28

(1) Netback is a non-IFRS measure. Netback per boe is calculated by dividing the revenue and costs in total for the Company by the total production of the Company measured in boe.
(2) Funds from operations is a non-IFRS measure. The comparable IFRS measure is cash from operations. A reconciliation of the two measures can be found in the table on page 7.

Bengal has filed its consolidated financial statements and management's discussion and analysis for the year ended March 31, 2013 with Canadian securities regulators. The documents are available on SEDAR at www.sedar.com or by visiting Bengal's website at www.bengalenergy.ca.

About Bengal

Bengal Energy Ltd. is an international junior oil and gas exploration and production company with assets in India and Australia. The company is committed to growing shareholder value through international exploration, production and acquisitions. Bengal trades on the TSX under the symbol BNG.

Additional information is available 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; 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 Tookoonooka joint venture; Beach's obligations under the LOI and the funding and completion of the drilling and seismic work program. 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 the LOI; 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.

Barrels of Oil Equivalent

When converting natural gas to equivalent barrels of oil, Bengal uses the widely recognized standard of 6 thousand cubic feet (mcf) to one barrel of oil (boe). However, a boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

Certain Defined Terms

boe – *barrels of oil equivalent*
boe/d – *barrels of oil equivalent per day*
bbl – *barrel*

bbl/d – *barrels per day*
mcf – *thousand cubic feet*
mcf/d – *thousand cubic feet per day*

Non-IFRS Measurements

Within this release references are made to terms commonly used in the oil and gas industry. Funds from operations, funds from operations per share and netbacks do not have any standardized meaning under International Financial Reporting Standards (IFRS) and previous generally accepted accounting principles (GAAP) and are referred to as non-IFRS measures. Funds from operations per share is calculated based on the weighted average number of common shares outstanding consistent with the calculation of net income (loss) per share. Netbacks equal total revenue less royalties and operating and transportation expenses calculated on a boe basis. Management utilizes these measures to analyze operating performance. The Company's calculation of the non-IFRS measures included herein may differ from the calculation of similar measures by other issuers. Therefore, the Company's non-IFRS measures may not be comparable to other similar measures used by other issuers. Funds from operations is not intended to represent operating profit for the period nor should it be viewed as an alternative to operating profit, net income, cash flow from operations or other measures of financial performance calculated in accordance with IFRS. Non-IFRS measures should only be used in conjunction with the Company's annual audited and interim financial statements.

FOR FURTHER INFORMATION PLEASE CONTACT:

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