



## **PRESS RELEASE**

**FOR IMMEDIATE RELEASE:**

**October 24, 2011**

### **BROWNSTONE ENERGY SPUDS MANI #1 WELL IN COLOMBIA**

**Toronto, Ontario (October 24, 2011)** – Brownstone Energy Inc. (TSXV: "BWN"; OTCQX: "BWSOF") ("Brownstone" or the "Company") is pleased to announce that it has been advised by the operator that they have commenced drilling the Mani #1 well on the Llanos 27 Block in the Llanos Basin of Colombia on October 21, 2011. The well is being drilled with the Saxon 132 1,500 HP rig and has a planned total depth of 10,850 feet and drilling is expected to take 45 days. The well is programmed to test the hydrocarbon potential of the Mirador and Une formations with secondary targets being the Carbonera and Gacheta formations. The gross budget for drilling the well is US\$10 million and the testing budget is US\$4 million - US\$5million. The Company is paying 50% of this amount to earn a participating interest of 45.275% before payout and 34.25% after payout. NCT EG Energy Group Colombia is the official operator of the block before the ANH and Quetzal Energy Ltd. (TSXV: "QEI") is acting as operator on behalf of NCT under a private participation agreement.

#### **Canaguaro, Llanos Basin - Operational update:**

Brownstone has also been advised that the Canaguay #1 well was shut in on October 20, 2011 to conduct a down-hole clean out and to install a new submersible pump at a deeper well depth. The work-over and clean-up are expected to take approximately 10 days. Total cost of the work-over is budgeted to be \$1 million, of which Brownstone will pay 25%.

#### **About Brownstone**

Brownstone Energy Inc. is a Canadian-based, energy focused company with direct interests in oil and gas exploration projects, including varying interests in three off-shore Israel concessions and in four Colombian blocks in the Llanos basin, as well as other oil and gas interests worldwide. By owning and managing a diversified portfolio of energy-based projects, Brownstone provides shareholders with a

unique energy alternative. For additional information, please see Brownstone's website: [www.brownstoneenergy.com](http://www.brownstoneenergy.com).

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

For further information, please contact:

Jonathan Schroeder, P. Geoph., President and COO  
(403) 660-2894  
[schroeder@brownstoneenergy.com](mailto:schroeder@brownstoneenergy.com)

or

Richard Patricio, Vice-President Legal and Corporate Affairs  
(416) 941-8900  
[info@brownstoneenergy.com](mailto:info@brownstoneenergy.com)