

Gondwana Announcement

TORONTO, April 14, 2014 /CNW/ - Gondwana Oil Corp. ("Gondwana" or the "Company") (CSE: GO) would like to comment on a press release from the Ministry of Energy and Petroleum of Ghana (the "Ministry") dated April 10, 2014 (the "Announcement").

The Announcement makes a number of allegations in connection with the activities of the Company's 70% held subsidiary, Miura Petroleum Limited ("Miura"), including with respect to its negotiations with the Ministry relating to Miura's application for the Offshore Cape Three Point South (OCTPS) block and the validity and status of Miura's application. The Announcement also makes allegations with respect to the authenticity of certain documentation issued by the Ministry in connection with Miura's application for the OCTPS block.

Gondwana was given no prior notification of the matters relating to the Announcement which is not in line with the usual protocol expected in these matters. Gondwana was surprised at the allegations, which are inconsistent with the documentation received by the Company to date.

Gondwana is taking all necessary steps to review and clarify this situation in conjunction with its outside Canadian and local counsel. Miura is currently having direct in-person discussions with the Ministry and is working with the Ministry to obtain a clarifying statement as soon as possible.

Troy Grant, President and CEO of the Company stated: "The State of Ghana is widely regarded as one of the most business friendly and transparent jurisdictions on the continent of Africa. We are working in cooperation with the Ministry in an effort to obtain a proper resolution as promptly as possible. We are confident that current discussions will result in a clear indication of the Company's position, and will provide an update to shareholders immediately upon new information being available, and at the latest by Wednesday, April 16, 2014."

Forward-Looking Statements

Certain information set forth in this news release contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the risks inherent to operating in developing countries (such as corruption, limited infrastructure and resources, crime, civil unrest, the uncertainty of regulatory process, the legal system and the rule of law, war and terrorism), unfair competitive practices, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, the uncertainty of obtaining additional financing, and the other risk factors disclosed in our information circular dated December 30, 2013 (the "Circular") available at www.sedar.com. There can be no assurance that Gondwana will be able to satisfy any of the conditions required in order to negotiate and conclude a Petroleum Agreement with the Government of Ghana with respect to the OCTPS block on terms acceptable to Gondwana or at all. For further details please refer to the Circular, including disclosure under the headings "Risk Factors" contained therein. Readers are cautioned that the assumptions used in the preparation of information contained herein, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

SOURCE Gondwana Oil Corp.

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