

# Permex Petroleum Submits Application for Listing on the OTCQB Exchange

Vancouver, British Columbia--(Newsfile Corp. - April 11, 2019) - Permex Petroleum Corporation (CSE: OIL) ("Permex" or the "Company") announced today that the Company has submitted its application to list on the OTCQB tier of OTCMarkets in the United States. The Company stated that they meet all of the requirements to be eligible for OTCQB. The OTCQB membership provides enhanced investor benefits, including more stringent reporting standards, increased analyst coverage and access to news services, as well as more comprehensive compliance requirements.

"This is another evolutionary step for the company as we seek to enhance our reach within the US markets. We have steadily increased revenues, strengthened our acquisitions, included diverse business growth and development strategies, and we felt like this move was important given all the assets of the company are situated in the United States. We believe that listing on the OTCQB will help to broaden our shareholder base, increase appeal to institutional investors, provide shareholders with better liquidity and, ultimately increase shareholder value, allowing Permex to rapidly accelerate our business strategy," said Permex CEO Mehran Ehsan."

The Company has continued to be focused on growing its current revenue streams while benefiting from higher oil prices in recent months. Additional acquisitions are in sight for the company to scale its operational footprint in Texas and New Mexico while increasing its horizontal drilling location potential in anticipation of a drilling program.

"It was about 11 months ago that we launched into the public markets outlining our plan to create a unique oil and gas company with assets in the Permian & Delaware Basin. When you look at how much we have accomplished and how well positioned we are in a variety of market segments, you can really see the possibilities and potential. It was our goal all along to be able to list in the United States and we are now in a position to accomplish that goal as well."

Permex's common shares will continue to trade on the Canadian Securities Exchange ("CSE") under the ticker symbol "OIL" post - OTCQB listing.

Permex Highlights:

- 6,500 Gross held by production acreage ("HBP") in the Permian Basin of west Texas and Delaware Basin of southeast New Mexico.
- Vertical and Horizontal in fill drilling opportunities for scale on current properties
- Offset operators include: Hess Corporation, Occidental Petroleum Corporation, Ring Energy, Kinder Morgan, Apache.
- No Debt

**About Permex Petroleum Corporation - [www.permexpetroleum.com](http://www.permexpetroleum.com)**

Permex Petroleum is a uniquely positioned junior Oil & Gas company with assets and operations across the Permian Basin of west Texas and the Delaware Sub-Basin of New Mexico. The company focuses on combining its low-cost development of Held by Production assets for sustainable growth with its current and future Blue-Sky projects for scale growth. The company through its wholly owned subsidiary Permex Petroleum US Corporation is a licensed operator in both states; and owns and operates on Private, State and Federal land.

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## Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither CSE nor its Regulation Services Provider (as that term

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