



# **NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

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## **VICTORY ENERGY ANNOUNCES ACQUISITION OF NORTH KILLARNEY WILDCAT PROSPECT**

NEWPORT BEACH, CA – September 19, 2011 – Victory Energy Corporation (OTCQB: [VYFY](#)), through its partnership with Aurora Energy Partners, today announced that the Company has acquired a 5.25% working interest (3.938% net revenue interest) in the North Killarney oil prospect. The prospect is located in Adams County, Mississippi and is scheduled to spud in the next thirty days. Site preparation for the Armstrong “NK” #1 test well began on September 9. The total cost to Aurora through the drilling and testing phase is \$20,000.

The prospect is held by a 240 acre lease. The target sand is the McKittrick (Wilcox), with the Sparta being a secondary objective. The McKittrick Sand has high permeability and porosity and can contain as much as 550 barrels of oil (“BO”) per acre foot of reservoir, giving the prospect location a maximum potential reserve of 1.5 million BO at a depth of 6,400 feet.

Kenny Hill, Victory Energy’s COO, stated, “This acquisition provides further geographic and geologic diversification, and fits with our goal to have at least one wildcat well in the plan at all times. We were attracted to the North Killarney prospect’s high reserve potential relative to the cost to drill and test. A successful completion of this initial test well (*Armstrong “NK” #1*) will also provide the basis to develop additional offset wells on the held acreage. With the Rosenquist and Exuma prospects in Jones County also planned for October, this will be the first time in company history that we have three wells spud in the same month.”

The Adams-Wilkinson County basement is a controlled oil producing trend located in the heart of the prolific Wilcox Oil Province, which has produced almost 1 billion barrels of oil from Tertiary age sediments. The North Killarney prospect is located between the Killarney Field (956,000 BO) to the south, and the West Carthage Point Field (450,000 BO) to the north.

**Please note that Victory Energy intends to use its website, [www.vyey.com](http://www.vyey.com), as a means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD. Such disclosures will be included on the Victory Energy website in the "Investor Relations" section. Accordingly, investors should monitor such portions of the Victory Energy website in addition to following press releases, SEC filings and public conference calls and webcasts.**

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### **About Victory Energy Corporation**

Victory Energy Corporation is engaged in the exploration, acquisition, development, and exploitation of oil and gas properties. The company endeavors to utilize its broad range of oil and gas industry relationships to acquire small interests in a large volume of low- to moderate-risk oil and gas prospects. A cornerstone of this strategy is an emphasis on developing and maintaining relationships with proven, well established oil and gas exploration and development companies.

Prospect acquisitions are ideally weighted toward oil, although natural gas projects with high btu content, favorable above-market pricing and modest decline rates will also be targeted. Targeted prospects generally provide the company with a rapid return of capital while offering multiple well locations for additional drilling on an established trend. The model asset portfolio is geologically and geographically diversified. The company's current producing oil and gas assets are located in the United States.

Victory Energy is current with its SEC filings and is a full reporting company. The Company is traded under the ticker symbol [VYFY](#) on the OTCQB tier, operated by OTC Markets Group.

Victory Energy intends to provide periodic updates to the investment community as progress is made across its asset base. These updates may occur via the company web site or via the company "E-News" service. For more information about the company or to subscribe to our email news distribution service, please visit our website <http://www.vyey.com>.

### **Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995**

There are forward-looking statements contained in this news release. They use such words as "intend," "will," "may," "expect," "believe," "plan," or other similar terminology. These statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results to be materially

different than those expressed or implied in such statements. These factors include, but are not limited to: risks associated with the implementation of the Company's strategic growth plan; legislation and government regulation including the ability to obtain satisfactory regulatory approvals; conditions beyond the Company's control such as weather, natural disasters, disease outbreaks, epidemics or pandemics impacting the Company's customer base or acts of war or terrorism; availability and cost of materials and labor; demand for natural gas; cost and availability of capital; competition; the Company's overall marketing, operational and financial performance; economic and political conditions; the continued service of the Company's executive officer; adverse developments in and increased or unforeseen legal costs related to the Company's litigation; the success of the Company's strategic partnerships and joint venture relationships; the Company's ability to pay certain debts; adoption of new, or changes in, accounting policies and practices; adverse court rulings; results of other litigation in which the company is involved; and other factors discussed from time to time in the Company's news releases, public statements and/or filings with the Securities and Exchange Commission. Forward-looking information is provided by Victory Energy Corporation pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. In addition, the Company disclaims any intent or obligation to update these forward-looking statements.

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