



# **NEWS RELEASE**

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**FOR IMMEDIATE RELEASE**

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## **VICTORY ENERGY UPDATES NORTH KILLARNEY WILDCAT PROSPECT STATUS**

**NEWPORT BEACH, CA – October 25, 2011 – Victory Energy Corporation (OTCQB: [VYEY](http://www.vyey.com))**, through its partnership with Aurora Energy Partners, today announced its Mississippi, oil focused North Killarney wildcat test well (Armstrong “NK” #1) reached target depth on October 21<sup>st</sup> and completed testing shortly thereafter. The well has been deemed un-commercial and will not be completed.

During testing, an Array Induction Sonic Gamma Ray SP tool was run with no problems. Fifteen sidewall cores were taken between 4,235-6,214 feet with no hydrocarbon shows. The well encountered the objective Campbell Sand (Wilcox) at 5,970 feet. The top of the objective was 36 feet structurally high to the Ferguson #1 Armstrong. A very clean 120 foot sand was logged, but was wet. Although the sand came in structurally high and was well developed, there was no seal to trap oil.

The Company spent \$19,803 on this prospect, in which it owns a 5.25% working interest and a 3.938% net revenue interest. Victory Energy does not intend to drill any additional wells on the North Killarney oil prospect, which is located in Adams County, Mississippi.

**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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