PRESS RELEASE

November 13, 2013

Bengal Energy Announces Second Quarter Fiscal 2014 Results

Record Production & Cash Flow Result in Another Profitable Quarter

Calgary, Alberta – Bengal Energy Ltd. (TSX: BNG) ("Bengal" or the "Company") is pleased to announce its financial and operating results for the second fiscal 2014 quarter ended September 30, 2013.

FISCAL Q2 2014 HIGHLIGHTS:

During the Company's second fiscal quarter of 2014 (period ended September 30, 2013), Bengal continued to successfully execute its growth strategy and realized significant increases to its production and cash flow. The strong operational and financial performance to date through calendar 2013 is a direct result of Bengal's drilling success in its large oil-in-place Cuisinier pool in Australia, which generates ultra-light oil production with top-tier operating netbacks. In addition to Cuisinier, which is a development stage asset, the Company is pursuing appraisal and exploration assets expected to fuel growth.

During the three months ended September 30, 2013, the following are operational and financial achievements through the period:

Financial Highlights:

- **Another Profitable Quarter and Materially Higher Funds Flow from Operations** – Bengal reported another profitable quarter, with positive net income of $0.6 million, compared to a loss of $0.8 million in Q2 of the prior year and net income of $0.8 million in the preceding quarter this year. Funds flow from operations(1) grew nearly 20% sequentially to $2.1 million, compared to $1.7 million in the prior quarter and a deficiency of $0.5 million in Q2 of the prior year.
- **Higher Revenue and Continued Strong Netbacks** – Bengal's revenue of $5.3 million was 43% higher than the $3.7 million realized in the preceding quarter and substantially higher than the $0.4 million realized in Q2 of the prior year. The strong revenue was driven by higher production volumes coupled with continued strong product pricing. Bengal's operating (field) netback in Australia averaged C$77.87 per barrel (corporate average of C$72.51/bbl). Sales price was USD $116.00/bbl, a USD $6.32/bbl premium over the Brent benchmark during Q2.
- **Insiders Demonstrate Support** – Certain of Bengal's insiders elected to convert their short term convertible notes into shares, in lieu of receiving a $1.5 million cash repayment.

Operating Highlights:

- **Rising Production** – Production averaged 518 boe/d for the period, an increase of 46% over the prior quarter this year and almost 700% higher than Q2 last year. This production rate does not include the acquisition of additional working interest at Cuisinier as described below.
- **Contingent Well Drilled in Cuisinier** – During the quarter, Bengal drilled the final contingent well of its six well 2013/2014 drilling campaign in Cuisinier, bringing the total number of wells drilled in the field to fourteen. The well was cased as a successful oil producer and production from that well is expected to be tied-in during November 2013. Going forward, production from Cuisinier wells will provide funds for Bengal's next year's capital programs.

- **On Track to Capture Additional Production Volumes -** Bengal entered into an agreement to acquire an incremental 5.357% working interest in Cuisinier, which is anticipated to close before the end of calendar 2013. This acquisition will bring the Company's total working interest in Cuisinier to 30.357%. Applying the higher working interest to the second quarter production would have resulted in an additional 103 b/d of oil volumes recorded, and $738,000 in funds flow using the Australian field netback of $77.87/bbl.

- **Tookoonooka Drilling and Seismic Work Plan** – Bengal and its joint interest partner Beach Energy have selected the first drilling location proximal to Bengal's 2013 Caracal discovery well. Bengal is carried for two wells and the 300 square kilometer seismic program to a maximum of AUD $11.5 million. The first of the two wells is expected to spud in December, with the seismic program commencing shortly thereafter.

- **Onshore India Drilling Plan -** In Bengal's onshore block in the Cauvery Basin India, the Company continues to work with the operator to select locations and receive final regulatory approval for the drilling of its exploration wells. It is anticipated the drilling of the first well will commence in the first quarter of calendar 2014. Continued activity in onshore India for the balance of calendar 2014 and beyond will depend on the results of the drilling under the existing work program.

(1) Funds flow from operations is an additional GAAP measure. The comparable IFRS measure is cash from operations. A reconciliation of the two measures can be found in the table on page 5 of Bengal's MD&A for the period ending September 30, 2013.

"We are very pleased to report another profitable quarter," said Chayan Chakrabarty, Bengal's President and CEO. "The significant growth we achieved in our production and the resultant cash flows is a positive demonstration of the potential of our asset base. We have a number of exciting operational milestones ahead of us in the coming months and quarters, including closing the acquisition of additional interest in Cuisinier, the results of Beach's seismic acquisition and drilling in Tookoonooka, drilling in onshore India, and the commencement of the 2014/2015 drilling program in Cuisinier. The next twelve months are expected to be an active time for the Company, and I look forward to updating our shareholders as we progress the development of our assets and continue to execute on our strategy."

For a discussion of the activities on each of the Company's permits, refer to Bengal's management's discussion and analysis for the second fiscal quarter 2014 ended September 30, 2013 filed on SEDAR at www.sedar.com.

FINANCIAL & OPERATING HIGHLIGHTS

$000s except per share, volumes and netback amounts	Three Months Ended			Six Months Ended	
	September 30		June 30	September 30	
	2013	2012	2013	**2013**	2012
Revenue					
Oil	**$ 5,229**	$ 387	$ 3,626	**$ 8,855**	$ 820
Natural gas	**69**	31	65	**134**	70
Natural gas liquids (NGL)	**14**	19	31	**45**	45
Total	**$ 5,312**	$ 437	$ 3,722	**$ 9,034**	$ 935
Royalties	**358**	38	204	**562**	83
% of revenue	**6.7**	8.7	5.5	**6.2**	8.9
Operating & transportation	**1,499**	162	930	**2,429**	409
Net operating income	**$ 3,455**	$ 237	$ 2,588	**$ 6,043**	$ 443
Cash from (used in) operations:	**$ 2,066**	$ 315	$ 1,249	**$ 3,315**	$ (444)
Per share ($) (basic & diluted)	**0.03**	0.01	0.02	**0.05**	(0.01)
Funds flow from (used in) operations:(1)	**$ 2,063**	$ (471)	$ 1,732	**$ 3,795**	$ (533)
Per share ($) (basic & diluted)	**0.03**	(0.01)	0.03	**0.06**	(0.01)
Net income (loss):	**$ 545**	$ (845)	$ 836	**$ 1,381**	$ (1,056)
Per share ($) (basic & diluted)	**0.01**	(0.02)	0.01	**0.02**	(0.02)
Capital expenditures	**$ 2,702**	$ 10,299	$ 5,435	**$ 8,137**	$ 17,625
Volumes					
Oil (bbl/d)	**483**	35	313	**398**	41
Natural gas (mcf/d)	**200**	159	240	**220**	192
NGL (boe/d)	**2**	3	3	**3**	4
Total (boe/d @ 6:1)	**518**	65	356	**438**	77
Netback(2) ($/boe)					
Revenue	**$ 111.48**	$ 73.90	$ 114.83	**$ 112.84**	$ 67.02
Royalties	**7.51**	6.43	6.32	**7.02**	5.95
Operating & transportation	**31.46**	27.40	28.69	**30.34**	29.32
Total	**$ 72.51**	$ 40.07	$ 79.82	**$ 75.48**	$ 31.75

(1) Funds flow from operations is an additional GAAP measure. The comparable IFRS measure is cash flow from operations. A reconciliation of the two measures can be found in the table on page 5 of Bengal's MD&A for the period ending September 30, 2013.
(2) Netback is a non-IFRS measure. Netback per boe is calculated by dividing the revenue less royalties, operating and transportation costs by the total production of the Company measured in boe.

Bengal has filed its consolidated financial statements and management's discussion and analysis for the second fiscal 2014 quarter ended September 30, 2013 with Canadian securities regulators. The documents are available on SEDAR at www.sedar.com or by visiting Bengal's website at www.bengalenergy.ca.

About Bengal

Bengal Energy Ltd. is an international junior oil and gas exploration and production company with assets in Australia and India. The company is committed to growing shareholder value through international exploration, production and acquisitions. Bengal's common shares trade on the TSX under the symbol "BNG".

Additional information is available at www.bengalenergy.ca

Forward-Looking Statements

This news release contains certain forward-looking statements or information ("forward-looking statements") as defined by applicable securities laws that involve substantial known and unknown risks and uncertainties, many of which are beyond Bengal's control. These statements relate to future events or our future performance. All statements other than statements of historical fact may be forward-looking statements. The use of any of the words "plan", "expect", "prospective", "project", "intend", "believe", "should", "anticipate", "estimate", or other similar words or statements that certain events "may" or "will" occur are intended to identify forward-looking statements. The projections, estimates and beliefs contained in such forward-looking statements are based on management's estimates, opinions, and assumptions at the time the statements were made, including assumptions relating to: the impact of economic conditions in North America, Australia, India and globally; industry conditions; changes in laws and regulations including, without limitation, the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; increased competition; the availability of qualified operating or management personnel; fluctuations in commodity prices, foreign exchange or interest rates; stock market volatility and fluctuations in market valuations of companies with respect to announced transactions and the final valuations thereof; results of exploration and testing activities; and the ability to obtain required approvals and extensions from regulatory authorities. We believe the expectations reflected in those forward-looking statements are reasonable but, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Bengal will derive from them. As such, undue reliance should not be placed on forward-looking statements. Forward-looking statements contained herein include, but are not limited to, statements regarding: the Tookoonooka joint venture, including without limitation, the timing of spudding of the first two wells; the acquisition of the increased working interest in Cuisinier and the closing thereof; the drilling of the first well in the Cauvery Basin, India; the results of Beach Energy Limited's seismic acquisition with respect to the Tookoonooka joint venture; the timing and location of future wells; and tie-in operations, including, without limitation, the timing and benefit thereof. The forward-looking statements contained herein are subject to numerous known and unknown risks and uncertainties that may cause Bengal's actual financial results, performance or achievement in future periods to differ materially from those expressed in, or implied by, these forward-looking statements, including but not limited to, risks associated with: the failure to obtain required regulatory approvals or extensions; failure to satisfy the conditions under farm-in and joint venture agreements; failure to secure required equipment and personnel; changes in general global economic conditions including, without limitations, the economic conditions in North America, Australia, India; increased competition; the availability of qualified operating or management personnel; fluctuations in commodity prices, foreign exchange or interest rates; changes in laws and regulations including, without limitation, the adoption of new environmental and tax laws and regulations and changes in how they are interpreted and enforced; the results of exploration and development drilling and related activities; the ability to access sufficient capital from internal and external sources; and stock market volatility. Readers are encouraged to review the material risks discussed in Bengal's Annual Information Form for the year ended March 31, 2013 under the heading "Risk Factors" and in Bengal's annual MD&A under the heading "Risk Factors". The Company cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking statements contained in this news release speak only as of the date hereof and Bengal does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be require pursuant to applicable securities laws.

Barrels of Oil Equivalent
When converting natural gas to equivalent barrels of oil, Bengal uses the widely recognized standard of 6 thousand cubic feet (mcf) to one barrel of oil (boe). However, a boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

Certain Defined Terms
boe – *barrels of oil equivalent*
boe/d – *barrels of oil equivalent per day*
bbl – *barrel*
bbl/d – *barrels per day*
mcf – *thousand cubic feet*
mcf/d – *thousand cubic feet per day*

Non-IFRS Measurements
Within this release references are made to terms commonly used in the oil and gas industry. Funds from operations, funds from operations per share and netbacks do not have any standardized meaning under International Financial Reporting Standards ("IFRS") and previous generally accepted accounting principles (GAAP) and are referred to as non-IFRS measures. Funds from operations per share is calculated based on the weighted average number of common shares outstanding consistent with the calculation of net income (loss) per share. Netbacks equal total revenue less royalties and operating and transportation expenses calculated on a boe basis. Management utilizes these measures to analyze operating performance. The Company's calculation of the non-IFRS measures included herein may differ from the calculation of similar measures by other issuers. Therefore, the Company's non-IFRS measures may not be comparable to other similar measures used by other issuers. Funds from operations is not intended to represent operating profit for the period nor should it be viewed as an alternative to operating profit, net income, cash flow from operations or other measures of financial performance calculated in accordance with IFRS. Non-IFRS measures should only be used in conjunction with the Company's annual audited and interim financial statements. A reconciliation of these measures can be found in the table on page 5 of Bengal's Q2 fiscal 2014 MD&A.

FOR FURTHER INFORMATION PLEASE CONTACT:

Bengal Energy Ltd.
Chayan Chakrabarty, President & Chief Executive Officer
Bryan Goudie, Chief Financial Officer
(403) 205-2526
Email: investor.relations@bengalenergy.ca
Website: www.bengalenergy.ca