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November 25, 2013

## **BIRCHCLIFF ENERGY LTD. ANNOUNCES CLOSING OF \$59 MILLION DISPOSITION**

**Calgary, Alberta - Birchcliff Energy Ltd. ("Birchcliff") (TSX: BIR)** is pleased to announce the closing of its \$59 million disposition of its non-core Progress Doe Creek Assets. The sale transaction included approximately 520 boe per day of light oil production, 2.7 million boe of proved reserves and 4.5 million boe of proved plus probable reserves. The net proceeds of approximately \$55 million, were used to reduce debt.

Birchcliff will realize a significant one-time gain in net income. The sale of these assets will not result in any reduction of Birchcliff's credit facilities.

### **ADVISORIES**

**Boe Conversions:** *Barrel of oil equivalent ("boe") amounts have been calculated by using the conversion ratio of six thousand cubic feet (6 Mcf) of natural gas to one barrel of oil (1 bbl). Boe amounts may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf to 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.*

**2012 Reserves Evaluation:** *The reserves volumes disclosed are based on a reserves evaluation prepared by Deloitte LLP ("Deloitte"), independent qualified reserves evaluators of Calgary, Alberta, effective December 31, 2012 in respect of Birchcliff's oil and natural gas properties, which is contained in a report dated February 8, 2013 (the "2012 Reserves Evaluation"). The 2012 Reserves Evaluation has been prepared in accordance with the standards contained in the Canadian Oil and Gas Evaluation Handbook ("COGEH") and National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities ("NI 51-101").*

**Reserves for Portion of Properties:** *With respect to the disclosure of reserves contained herein relating to portions of the Corporation's properties, the estimates of reserves and future net revenue for individual properties may not reflect the same confidence level as estimates of reserves and future net revenue for all properties due to the effects of aggregation.*

Birchcliff is a Calgary, Alberta based intermediate oil and gas company with operations concentrated within its one core area, the Peace River Arch of Alberta. Birchcliff's Common Shares, Cumulative Redeemable Preferred Shares, Series A and Warrants are listed for trading on the Toronto Stock Exchange under the symbols "BIR", "BIR.PR.A" and "BIR.WT", respectively.

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