



Nordic Trustee  
C/O Jorgen Andersen  
Oslo, Norway

October 22, 2014

**RE: Bondholder Status Update – News Release**

**TRANSEURO ENERGY CORP.**  
2800 – 350 – 7<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 3N9, Canada

**NEWS RELEASE – LISTING UPDATE AND ASSET DISPOSITION**

**20<sup>th</sup> October, 2014**

**TSX-V/Oslo Axess: TSU**

**Calgary, Canada:** - Transeuro Energy Corp. (“Transeuro” or the “Company”) announces that it has received notification from the Oslo Bors ASA, that the Company’s outstanding shares will be delisted on October 15, 2014. The Company has made a request to the Oslo Bors ASA to have the shares available for trading on the OTC market and has also made an appeal to the decision.

In addition, as a result of the Company’s inability to meet the Tier 2 Continued Listing Requirements on the TSX-V, the Company’s shares will be transferred to the NEX exchange. The Company’s shares will be listed as TSU.H and will continue to be halted from trading until listing requirements are met.

The Company also announces that it has closed a purchase and sale agreement to dispose of certain non-producing assets to a senior oil and gas company based in Calgary. Total gross proceeds will be approximately CAD\$3,000,000 subject to final closing adjustments. The sale proceeds will be received in two tranches, with the second tranche of approximately CAD\$850,000 payable after certain conditions are met, including receipt of regulatory approvals for the conversion of a well bore to a water disposal well. Use of proceeds have been restricted by required payments for deposit with the BC Oil and Gas Commission for abandonment liabilities and by the Standstill Agreement between the Company and its Bondholders signed in July 2014.

The Company continues to wait for the Jordan Parliamentary approval relating to the Hamza Field operation now indicated to take place during the upcoming Parliamentary session, which is scheduled to begin in November. The Company has also commenced corporate and field preparations to stand ready to quickly initiate the Enhancement Program.

The Company continues to pursue a number of activities to enable the Company to resume normal business and to correct its required listing requirements. The Board apologizes for not being able to provide more information related to specifics on time or content on current activities due to confidentiality clauses in the ongoing advanced negotiations. The Company will provide periodical updates as soon as material and concrete events unfold.

**ABOUT THE COMPANY**

# TRANSEURO ENERGY

Transeuro is involved in the acquisition of petroleum and natural gas rights, the exploration for, and development and production of crude oil, condensate and natural gas. The Company owns 100% of a gas producing property located in British Columbia, Canada, has interest in gas exploration and appraisal developments in Crimea, Ukraine and an oilfield redevelopment project in Jordan.

On behalf of the Board of Directors  
Aage Thoen, Chairman

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the Oslo Axess accepts responsibility for the adequacy or accuracy of this release. The statements contained in this release that are not historical facts are forward-looking statements, which involve risks and uncertainties that could cause actual results to differ materially from the targeted results. The Company relies upon litigation protection for forward looking statements.

Regards and on behalf of Aage Thoen,

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