



Radiant Oil & Gas Provides Mid-Year 2014 Reserve Report

Houston – October 23, 2014 – [Radiant Oil & Gas, Inc.](#) (“Radiant” or the “Company”) (OTC: ROGI), an independent oil and gas exploration and production company focused on the onshore and shallow state waters of the U.S. Gulf Coast area, announced today the results of its mid-year reserve report conducted by Ralph E. Davis Associates (“R.E. Davis”).

Highlights (as of June 30, 2014):

- NPV-10 of the Company’s net reserves was \$155 million, an increase of 32% from December 31, 2013.
- Gross proved oil reserves were 7.1 million barrels, an increase of 210% over the same period.
- Net proved oil reserves were 2.3 million barrels, an increase of 66% over the same period.

Separately, management estimated the August 2014 acquisition of the Garnet project added 912,000 net barrels of oil and 8 net Bcf of gas in the proved undeveloped reserve category. When the Garnet project is added to the R.E. Davis evaluated reserves, Radiant net NPV-10 increased 84% to \$217 million, gross oil reserves increased 263% and net oil reserves increased 133%.

In updating the status of the Company’s projects, Radiant CEO John Jurasin stated, “The Natchez project serves as a case study for the success of our approach. Due to in-depth geological and engineering reevaluations, we estimate the Company unlocked an additional 635,000 barrels of gross proved oil reserves. We intend to move forward on the conversion of these additional reserves to producing status by executing on a portion of the 49 operations identified in the mid-year review.”

About Radiant Oil & Gas, Inc.

Radiant Oil & Gas is an independent exploration and production company focused on identifying and re-developing existing fields on the U.S. Gulf Coast. The Company’s growth strategy is to identify historically-producing projects that still hold significant proved reserves and extract them utilizing the most advanced technology.

Radiant currently owns and operates approximately 16,000 net acres across six projects: Natchez, Taylor Point, Ensminger, Coral, Onyx and Garnet. The Company is actively seeking additional opportunities to acquire onshore and shallow, state water fields or acreage in mature hydrocarbon-rich areas.



Forward-Looking Statements

This press release includes certain estimates and other forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, including statements regarding timing of drilling operations, reserves associated with prospects, oil content of prospects, future production rates and drilling results, ultimate recoveries from wells, ability to fund drilling operations, and the ultimate outcome of such efforts. Words such as "expects", "anticipates", "intends", "plans", "believes", "assumes", "seeks", "estimates", "should", and variations of these words and similar expressions, are intended to identify these forward-looking statements. While we believe these statements are accurate, forward-looking statements are inherently uncertain and we cannot assure you that these expectations will occur and our actual results may be significantly different. These statements by the Company and its management are based on estimates, projections, beliefs and assumptions of management and are not guarantees of future performance. Important factors that could cause actual results to differ from those in the forward-looking statements include the factors described in the "Risk Factors" section of the Company's filings with the Securities and Exchange Commission. The Company disclaims any obligation to update or revise any forward-looking statement based on the occurrence of future events, the receipt of new information, or otherwise.

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