



Enhanced Oil Resources Inc. Provides Corporate and Operations Update

HOUSTON, Nov. 10 /CNW/ - Enhanced Oil Resources Inc. (TSX-V: EOR) today provides the following update on corporate and operational activity.

As previously reported the Company has been actively pursuing a production enhancement program at its oilfields in New Mexico with the purpose of increasing near term oil production in a cost effective manner at a time when costs for goods and services have been reduced. The Company is pleased to report that daily oil production has reached an historic high during the month of November with an average daily rate, for the month to date, of approximately 360 barrels oil per day (BOPD). At the Company's 98.5% owned Crossroads Siluro-Devonian Unit in Lea County, New Mexico ongoing work over operations have been successful in increasing production from an average of 210 barrels oil per day (BOPD) during October (215 BOPD in September) to approximately 290 BOPD during the first week of November. The Company continues to review additional work over and recompletion opportunities within the Crossroads unit and anticipates acting on some of those high ranked opportunities within the next 2 months.

The Company also announces today a non-brokered private placement offering of up \$1,500,000 (CDN) comprised of Units (up to 6,000,000 Units) at \$0.25 per Unit (the "Offering"). Each Unit is comprised of 1 common share and one half of one transferable common share purchase warrant, each whole warrant entitling the holder to purchase an additional common share at \$0.40 per share for a period of 12 months from closing. The funds will be used for continued development operations in the Crossroads oil field where recent reactivations have increased production from 38 BOPD to a current rate of 290 BOPD.

The Company also announces the grant of 2,250,000 incentive stock options entitling the purchase, for a period of five years, of 2,250,000 shares of the company at a price of \$0.25 per share pursuant to the terms of the Company's Stock Option Plan approved by shareholders on September 10, 2009. The award of options is contingent on achieving certain milestones as part of the overall development of the Company's business plan.

Mr. Barry Lasker reports "We continue to have positive results at our Crossroads field with current production increasing by approximately 80 BOPD with these latest workovers. Our operational review has identified 5 additional workover candidates that could, if successful, add to our daily production. The proceeds from this latest private placement will be used to continue with this workover program. We have previously reported that the Company is generating positive cash from operations as a result of increasing oil production, improved oil pricing and reductions in corporate overhead costs. Our latest production enhancement efforts in the field have continued to improve our financial position and long term sustainability."

About Enhanced Oil Resources Inc.

Enhanced Oil Resources Inc. is an early-stage company, with two principal business segments of

- (i) Crude oil and natural gas production through enhanced oil recovery ("EOR") projects it is initiating in the Permian Basin on oil fields acquired by the Company in 2007 and 2008 for that purpose.

- (ii) Helium and CO(2) resource exploration and production through property interests it controls in approximately 251,000 gross acres of land within the St Johns Helium/CO(2) field in Arizona and New Mexico, and where the Company is developing what is thought to be the largest undeveloped helium and carbon dioxide field in North America.

Forward-Looking Statement

Certain statements contained herein are forward-looking statements, including statements relating to Enhanced Oil Resources' operations; business prospects, expansion plans and strategies. Forward-looking information typically contains statements with words such as "intends," "anticipate," "estimate," "expect," "potential," "could," "plan" or similar words suggesting future outcomes. Readers are cautioned not to place undue reliance on forward-looking information because it is possible that expectations, predictions, forecasts, projections and other forms of forward-looking information will not be achieved by Enhanced Oil Resources. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties. A change in any one of these factors could cause actual events or results to differ materially from those projected in the forward-looking information. Although Enhanced Oil Resources believes that the expectations reflected in such forward-looking statements are reasonable, Enhanced Oil Resources can give no assurance that such expectations will prove to be correct. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by Enhanced Oil Resources and described in the forward-looking statements or information. The forward-looking statements are based on a number of assumptions which may prove to be incorrect. Readers should be aware that the list of factors, risks and uncertainties set forth above are not exhaustive. Readers should refer to Enhanced Oil Resources' current filings, which are available at www.sedar.com, for a detailed discussion of these factors, risks and uncertainties. The forward-looking statements or information contained in this news release are made as of the date hereof and Enhanced Oil Resources undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws or regulatory policies.

ON BEHALF OF THE BOARD OF DIRECTORS

(signed)

Barry D Lasker, CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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