



Enhanced Oil Resources Inc. Increases Year End Proved Reserves by 1300%

HOUSTON, TX, April 28 /CNW/ - Enhanced Oil Resources Inc. (TSX-V: EOR) today announced the results of its December 31, 2009 Reserves Reports as prepared by Cawley, Gillespie & Associates Inc. (CGA), its independent petroleum engineer.

CGA estimates the Company's net Proved plus Probable (2P) oil reserves (excluding Chaveroo field) at December 31, 2009 to be 4.7 million barrels of oil (MMBO), of which net proved reserves were 2.8 MMBO, up from 0.2 MMBO at December 31, 2008, an increase of 2,250%. The Net Present Value (10%) of these reserves is estimated by CGA to be US\$61 mm as compared to US\$4.5 at December, 2008.

Proved oil reserves attributable to the Company's 98.5% owned Crossroads Devonian unit have increased significantly since the purchase of the field in July, 2008. The ongoing workover program has been extremely successful and has resulted in daily production increasing from 38 BOPD at the time of purchase to an average of 410 BOPD during the first quarter of 2010. The Company plans to reactivate additional wells over the next few months following maintenance and upsizing of the Crossroads water handling facility. As a result of this workover program Cawley Gillespie has estimated that Net Proved (1P) reserves have increased to 0.75 MMBO with a Net Present Value (10%) of US\$30.1MM.

Oil reserves attributable to the Company's 100% owned Milnesand Unit and Horton Federal Unit increased 3,900% from 0.05 to 2.0 MMBO following results achieved since inception in August, 2008 of the Company's Milnesand CO2 pilot project. CGA has estimated that following the initial 12 month injection period the response indicated that an additional 34,640 barrels of oil can be recovered, in the Proven (1P) category, from each 40-acre producer throughout the primary 3,030 acre pattern flood area. Proved plus probable (2P) reserves were assigned based on a combination of factors, such as how the CO2 flood has tracked the Advanced Resources International Inc. (ARI) prediction, correlating to a Denver City San Andres CO2 flood model, and reasonable incremental recovery of two times incremental proved recovery. This resulted in 2P net recoverable reserves of 3.99 MMBO or 70,112 BO per producer. Proved plus Probable plus Possible (3P) reserves were estimated at 105,280 BO per producer, or 5.9 MMBO to the Phase 1 area.

The Phase 1 Milnesand CO2 flood development will incorporate 3,000 acres within the central part of the 6,000 acre Milnesand field and has been modeled to include up to 64 injectors and 89 producers. Peak oil production from this phase 1 development, at the 2P level, is modeled to reach an incremental 2,200 bopd within 3 years after initiating CO2 development.

The Company controls approximately 5,600 acres within the 6,000 acre Milnesand San Andres field. Full CO2 development of this acreage could result in up to 140 producers with potential 3P reserves of up to 14 MMBO. This estimate of reserves is in line with earlier estimates provided by ARI in their report dated October 9, 2007 where they estimated a contingent resource of 17 MMBO under full CO2 flood.

The results of the CGA report for Milnesand have confirmed the initial evaluation by ARI and, by analogy, has corroborated results of ARI's Chaveroo San Andres field report of January 3, 2007. In that report ARI estimated that Chaveroo field, located 6 miles to the north west of Milnesand, could, under a full field CO2 flood, produce an additional 36 MMBO, or 19% of the original oil in place. The Company owns approximately 18,000 acres within the 22,000 acre field. Current field operations at Chaveroo include well maintenance, surface facility upgrades and production cycling with daily production averaging approximately 50 BOPD. The Company expects to increase the level of activity at Chaveroo over the next 12 months and is planning to initiate a pilot water flood and potentially a CO2 pilot project in the near term.

Mr. Barry Lasker reports "The results of the Cawley Gillespie reserve reports have confirmed the values generated from our workover program at our Crossroads field with March production, at Crossroads, averaging in excess of 400 BOPD, a ten fold increase in daily production since we acquired the field in July, 2008. We have previously reported the increased value at Milnesand associated with CO2 flooding of these fields where independent engineering firms have estimated that approximately 50 MMBO could be recovered at Chaveroo and

Milnesand by full field CO₂ injection. The recent execution of a CO₂ sales contract with Kinder Morgan CO₂ Company, L.P. will accelerate the development of our CO₂-EOR assets and we remain committed to implementing a CO₂ flood at Milnesand and longer term, at Chaveroo. The Company continues to have positive results with our workover programs, and with zero debt, an ongoing development, and infill, program the Company is well positioned for growth. "

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 CO₂ resource exploration and production through property interests it controls in approximately 251,000 gross acres of land within the St Johns Helium/CO₂ 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

Barry D Lasker, CEO

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For further information: visit our Website at www.enhancedoilres.com. or please call Don Currie on 1-888-990-3551