



ENHANCED OIL RESOURCES INC. TO EXTEND WARRANTS

HOUSTON, June 16 /CNW/ - Enhanced Oil Resources Inc. (TSX-V: EOR) reported today that it has, subject to regulatory approval, extended:

from June 28th; July 9th; July 23rd and July 27th, 2009 to June 30th, 2010 the expiry date of 6,048,387 share purchase warrants entitling the purchase of up to an aggregate 10,140,650 shares of the Company at a price of \$1.80 per share. These warrants were issued pursuant to a private placement of 20,281,300 units, each unit comprised of 1 common share and 1/2 share purchase warrant, the last tranche of which closed on July 27th, 2007; and

from July 4th, 2009 to June 30th, 2010 the expiry date of 3,636,811 share purchase warrants entitling the purchase of up to an aggregate 3,636,811 shares of the Company at a price of \$1.80 per share. These warrants were issued pursuant to a private placement of 7,273,622 units, each unit comprised of 1 common share and 1/2 share purchase warrant, which closed on July 4th, 2007; and

The Company also announced today that it has closed, subject to final Exchange approvals, a non brokered private placement. The non brokered placement closed containing 4,326,667 Units for total proceeds of \$1,947,000 (CDN). The placement was comprised of Units priced at \$0.45 per Unit. Each Unit consists of one share of the Company and one-half of one transferable share purchase warrant, each whole warrant entitling the holder to purchase one additional share of the Company at a price of \$0.60 until June 3rd, 2010. Finder's fees totaling \$109,680 (CDN) were paid. All securities in this private placement are subject to hold periods expiring October 3rd, 2009. The funds will be used for corporate development as well as operations in the St Johns source field and Milnesand CO(2) pilot flood.

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

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

For more information visit our Website at www.enhancedoilres.com. Retail investors please call Don Currie on 1-888-990-3551.