

Enhanced Oil Resources Inc. provides drilling update

TSX Venture Exchange (Symbol: EOR)

HOUSTON, Feb. 12 /CNW/ - Enhanced Oil Resources Inc. (the "Company") is pleased to provide the following drilling update to shareholders.

Further to our last report to shareholders late last month the Company now has two drilling rigs and one completion rig operating at the Company's St Johns Helium and CO2 Field located in Apache County, Arizona and Catron County, New Mexico and is currently seeking a third drilling rig.

As previously reported the Company had been drilling the 11-29-31 well to evaluate the potential of the Amos Wash and Granite Wash intervals found productive elsewhere in the field. The 11-29-31 well has now been drilled to a total depth of 2,850 ft and has encountered the deeper Granite Wash pay zone as expected. The well has been tested over a period of 10 days and during the final seven day test period the well averaged a consistent 1.35 million cubic feet per day of dry CO2 gas, with no water and no decline in pressure. The average Helium content during this test was approximately 0.4%. The flow rate achieved on this test is consistent with the 1.1 million cubic feet per day achieved at the 11-16-30 well drilled last year and confirms that air drilling this pay zone offers substantial improvements over traditional fluid drilling. The 11-29-31 well is located approximately 5 miles southeast of the productive 11-16-30 well and 6 miles northeast of the 10-22-30 well that had previously produced gas at rates of 1 million to 1.7 million cubic feet per day for a period of 12 months before that well was shut in.

Following the drilling and casing of the upper hole at the 11-29-31 well the Forster rig was then mobilized to the 10-2-30 well approximately 3 miles to the south west of the 11-29-31 well. The well is currently drilling ahead at a depth of 1,650 ft and is expected to be at the Top of the Granite Wash in the next day or two. The well will then be logged to evaluate the Amos Wash interval and casing will then be run to the top of the Granite Wash. The Forster rig will then be mobilized to the next location and the Key completion rig will be brought to the location to drill and complete the Granite Wash/basement zones. These reservoirs will be drilled with air and will be tested once drilling is completed. The Amos Wash interval on all wells to be tested during this program will be re-drilled as a twin to the original deeper well to allow for air drilling and completions following logging of the section in the earlier deeper well. It is anticipated that the shallow Amos Wash wells will be drilled approximately 50ft from the original well locations.

As also reported in our last update the Animas Rig 504 had rigged up on the 11-20-31 location to drill a potential horizontal well in the Granite Wash/fractured basement reservoirs found productive at the 11-6-31 well located approximately 3 miles to the north. After several attempts to run casing in the old hole failed the Company has decided to plug this location and move the rig to the 12-34-29 location to evaluate the Amos Wash and Granite Wash intervals in the northwest end of the field. The rig is currently on move to that location. The 11-20-31 well will be re-drilled at a later date.

Enhanced Oil Resources Inc. is a development stage, enhanced oil recovery (EOR), company that controls approximately 235,000 acres of land within the St Johns Helium/CO2 field in Arizona and New Mexico where the Company is

developing what is thought to be the largest undeveloped resource of helium and carbon dioxide gases in North America. Independent engineering firms have estimated that the St Johns field contains approximately 15 trillion cubic feet of in place resources, with a potential recoverable resource of 5 trillion cubic feet. Development of the project could result in the Company becoming one of North America's largest CO2 suppliers and EOR producers. The Company's strategic focus for CO(2) delivery and EOR production is the Permian Basin where significant potential exists for enhanced oil recovery from mature, depleted oil fields.

ON BEHALF OF THE BOARD OF DIRECTORS

"Barry D Lasker"

Barry D Lasker, CEO

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

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