

ENHANCED OIL RESOURCES ANNOUNCES CLOSING OF OILFIELD ACQUISITION

Listed: TSX Venture Exchange (Symbol: EOR)

Houston, July 9, 2007— Further to a press release dated May 3, 2007 the Board of Directors of Enhanced Oil Resources Inc. (the "Company") is pleased to announce that the Company has completed the acquisition of an additional New Mexico oilfield that the US Department of Energy (DOE) has identified as having considerable enhanced oil recovery (EOR) potential. The acquisition is the second of several oilfields the Company is targeting as part of its strategy to build a substantial EOR reserve base in the Permian Basin for CO2 flooding. The effective date for the purchase is June 1, 2007.

As previously announced, the acquisition covers 5,000 acres in a 5,500 acre mature oilfield that is currently producing approximately 75 barrels of oil per day and has produced approximately 12 million barrels of oil to date, leading to only 13% recovery of the original 95 million barrels of oil in place. The Company's independent EOR consultants, Advanced Resources International (ARI), completed a proprietary screening study of the field for the Company and in a report dated March 19, 2007 has estimated that the field could recover an additional 18 million barrels of oil using state of the art CO2 injection processes. These are categorized as contingent resources under NI51-101. ARI also estimates that the field has the potential, once fully flooded, to reach an EOR peak production rate of over 5,000 barrels of oil per day. The Company intends to initiate a pilot CO2 flood of the property within the next three months, depending on service company availability. Under NI51-101 Contingent Resources are those quantities of oil and gas estimated on a given date to be potentially recoverable from known accumulations but are currently not economic.

Mr. Barry Lasker reports "We are very pleased to have completed our second acquisition, and together with our initial acquisition announced in the first quarter of this year, the Company will have acquired in excess of 50 million barrels of contingent resources that could become proven reserves if a positive CO2 flood response is achieved. As we have previously stated, our mission is to build a reserve base in New Mexico where significant EOR potential exists and to leverage our vast CO2 resource into opportunities that will add significant value to the Company. Furthermore, the field is located within 6 miles of our initial acquisition and together these fields could form the centre of a strategic focal area for the Company. The acquisition of this second field reinforces our ability to acquire additional EOR resources in the future. We are actively pursuing additional resource opportunities within this area, and in other areas and to keep our competitive advantage we have elected not to disclose the details of the location and the terms of the transaction at this time. With the recent announcement of a successful \$9mm financing and an ongoing \$20mm brokered financing with Union Securities the Company is well placed to aggressively pursue additional oil field acquisitions. "

The Company also announces the grant of 190,000 incentive stock options entitling the purchase, for a period of five years, of 190,000 shares of the company at a price of \$1.36 per share pursuant to the terms of the Company's Stock Option Plan approved by shareholders on June 14, 2006.

Enhanced Oil Resources Inc. is a development stage, enhanced oil recovery (EOR), company that controls approximately 200,000 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 CO2 delivery and EOR production is the Permian Basin where significant potential exists for enhanced oil recovery from mature, depleted oil fields.

Advanced Resources International ("ARI") is a leading independent consulting firm providing technical and strategic services to the international energy industry. Advanced Resources specializes in emerging "unconventional " resources, such as coalbed methane, tight gas, gas shale, and enhanced oil recovery.

For more information visit our Website at www.ridgewaypetroleum.com, or

For further information please call Don Currie on 1-888-990-3551
ON BEHALF OF THE BOARD OF DIRECTORS

A handwritten signature in cursive script, appearing to read "Barry Lasker", with a horizontal line underneath the signature.

Barry D Lasker, CEO

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