



NEWS RELEASE

November 27th, 2013

Ticker: EW (TSXV)

EAST WEST PETROLEUM ANNOUNCES RATIFICATION OF ROMANIAN CONCESSIONS

Vancouver, British Columbia – November 27th, 2013 East West Petroleum Corp. (the “Company”), is pleased to announce that following publication in the Official Gazette of Romanian No 0721, the Company has received formal ratification of the remaining three blocks awarded in the Romania 2010 10th Bid Round.

The Baile Felix (EX-3), Periam (EX-7) and Biled (EX-8) have now been officially passed into law. With these three blocks, and the Tria (Ex 2) block ratified in December 2012, the Company’s active gross acreage position in Romania is now approximately one million acres. According to the terms of the October 2011 farm out agreement with Naftna Industrija Srbije j.s.c. Novi Sad (“NIS”), NIS will earn an 85% interest by contributing 100% of the costs through the mandatory Phase 1 and optional Phase 2 exploration periods. East West will retain a 15% carried interest across all blocks through Phase 1 and Phase 2.

The minimum Phase 1 exploration mandatory program across all four blocks includes the acquisition and interpretation of 2D and 3D seismic data and the drilling of three wells per block, for 12 wells in total over the next two years.

Seismic acquisition is currently underway on the Tria concession in preparation for drilling of the three commitment wells, with seismic acquisition to commence shortly on Baile Felix, Periam and Biled. NIS and the Company will be targeting conventional reservoirs using conventional technology and will not be targeting shale formations.

The Pannonian Basin in western Romania, Hungary and Serbia is a proven oil & gas region with production from numerous conventional discoveries. The region is characterized by a number of production horizons and both structural and stratigraphic traps. East West and NIS are confident in the prospectivity of the licenses and have already identified a number of initial leads based on existing data.

Mr. David Sidoo, President and CEO commented, “We have been working diligently with all stakeholders to reach this key milestone. On behalf of our management, our Board and our shareholders, we wish to thank all parties that have assisted in the ratification process. In particular, we would like to extend our appreciation to the Romanian National Agency for Mineral Resources and its officials for their support and assistance through the ratification process. We look forward to advancing our exploration work programs and continuing to work with NAMR, community leaders in western Romania, and all stakeholders to implement the work programs to identify and develop conventional petroleum resources in Romania.”

About East West Petroleum Corp.

East West Petroleum (<http://www.eastwestpetroleum.ca>) is a TSX Venture Exchange listed company established in 2010 to invest in international oil & gas opportunities. East West has built a diverse platform of attractive exploration assets covering an area over 1.6 million acres. In New Zealand, East West holds an interest in three exploration permits near to existing commercial production in the Taranaki Basin with a nine well drilling program, operated by TAG Oil Ltd. (TSX: TAO), in progress. The Company also interests in four exploration concessions covering 1,000,000 acres in the prolific Pannonian Basin of western Romania with a subsidiary of Russia's GazpromNeft; a joint venture exploration program covering 8,200 gross acres in the San Joaquin Basin of California; an oil-prone exploration block of 100,000 acres in the Assam region of India with the three largest exploration and production Indian firms ONGC, Oil India and GAIL; and a 100% interest in a 500,000 acre exploration block onshore Morocco. The Company is now poised to enter operational phases in Romania, where it will be fully carried by its partner Gazprom-controlled Naftna Industrija Srbije in a seismic and 12-well drilling program now underway. The Company has adequate funds to cover all anticipated seismic and exploratory drilling operations through 2013.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: the ability to raise sufficient capital to fund exploration and development; the quantity of and future net revenues from the Company's reserves; oil and natural gas production levels; commodity prices, foreign currency exchange rates and interest rates; capital expenditure programs and other expenditures; supply and demand for oil and natural gas; schedules and timing of certain projects and the Company's strategy for growth; competitive conditions; the Company's future operating and financial results; and treatment under governmental and other regulatory regimes and tax, environmental and other laws.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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