



BPZ Energy Files Shelf Registration Statement

HOUSTON--([BUSINESS WIRE](#))--BPZ Resources, Inc d/b/a BPZ Energy (AMEX:BZP), today announced the filing of a shelf registration statement on Form S-3 with the Securities and Exchange Commission. The shelf registration statement, once declared effective, will permit, but not obligate, the Company to sell, in one or more public offerings, shares of newly issued common stock, warrants, or debt securities, or any combination of such securities, for proceeds in an aggregate amount of up to \$266 million. The terms of any future offerings under the shelf registration will be determined at the time of the offering and will be stated in a prospectus supplement.

The net proceeds from any future offerings pursuant to the Form S-3 registration statement could be for general corporate purposes, including without limitation, reduction or refinancing of debt or other corporate obligations, capital expenditures and for working capital. At this time, the Company has no immediate plans to offer or sell any securities under the registration statement.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Upon effectiveness of the registration statement, the Company may periodically offer one or more of these securities in amounts, prices and on terms to be announced when and if the securities are offered. At the time any of the securities covered by the registration statement are offered for sale, a prospectus supplement will be prepared and filed with the Securities and Exchange Commission containing specific information about the terms of any such offering. When available, such a written prospectus may be obtained by contacting the underwriters who will be named in any such prospectus supplement or by contacting BPZ Resources, Inc., 580 Westlake Park Blvd., Suite 525, Houston, Texas, 77079, Attn: Investor Relations.

Manolo Zúñiga, President and Chief Executive Officer stated "This shelf registration is another important step for BPZ Energy, as it will provide the Company with flexibility to fund its growth. Everything we do to build this company will be done step-by-step, and always in the best interest of our shareholders."

About BPZ Energy

Houston based BPZ Energy, is an oil and gas exploration and production company which has exclusive rights and license agreements for oil and gas exploration and production covering approximately 2.4 million acres in four properties in northwest Peru. It also owns a minority working interest in a producing property in southwest Ecuador. The Company is currently executing an integrated gas-to-power strategy, which includes generation and sale of electric power in Peru and sales of gas into Ecuador for third-party power generation, in parallel with the development of the Corvina oil discovery and the redevelopment of the Albacora oil field. The Company's website at www.bpzenergy.com provides additional information about the Company's plans, including photographs and other information with respect to its operations.

Forward Looking Statements

This Press Release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 27E of the Securities Exchange Act of 1934. These forward looking statements are based on our current expectations about our company, our properties, our estimates of required capital expenditures and our industry. You can identify these forward-looking statements when you see us using words such as "expect," "will," "anticipate," "estimate," "believes," "plans" and other similar expressions. These forward-looking statements involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward looking statements. Such uncertainties include the success of our project financing efforts, including final documentation and execution of debt financing documents with IFC, accuracy of well test results, well refurbishment efforts, successful production of indicated reserves, and the successful management of our capital development project and other normal business risks. We undertake no obligation to publicly update any forward-looking statements for any reason, even if new information becomes available or other events occur in the future. We caution you not to place undue reliance on those statements.

U.S. investors are urged to consider closely the disclosure in our SEC filings, available from us at 580 Westlake Park Blvd., Suite 525 Houston, Texas 77079; Telephone: (281) 556-6200. You can also obtain these filings from the SEC by calling 1-800-SEC-0330.

Contacts

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