



For Immediate Release

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Eurenergy Resources Corporation awarded Oil & Gas Concessions in Europe's East Paris Basin and Weald Basin

DALLAS, Tx. (February 24, 2009) -- [Eurenergy Resources Corporation](#) has been awarded approximately 1.5 million acres in European oil and gas concessions. The concessions awarded include 1,365,000 acres in the East Paris Basin of France, to be deemed the Moselle concession, and 123,000 acres in England's Weald Basin. The five year concessions allow for the exploration of oil and gas.

Eurenergy's goal in the Moselle concession is to identify the productive fields within the next six months and target those areas for additional study for the rest of 2009, with a drilling program set to commence in 2010. Dr. Gerard Medaisko, a resident of France and noted UN energy advisor, has been appointed the chief geologist for France and Eurenergy's managing director of international projects, Dr. Mickey Payne, will be overseeing the program. Dr. Payne has a doctorate in Geology and over 30 years experience in the oil and gas industry.

The newly granted Weald Basin contains two shale formations, with one being similar to the Barnett Shale, believed to be the largest onshore natural gas field in the United States. According to Eurenergy advisor [Gene E. Phillips](#), "I am very happy to see our company awarded these leases in Europe. Eurenergy will be the first in the Weald Basin to test the source rock itself for gas using the horizontal drilling technique." "Horizontal drilling allows us to drill a well to the targeted deposit without harming the environment above. Not only does this technique minimize the impact on the area's nature and wildlife, it also significantly reduces methane emissions released into the atmosphere," added David Morgan, managing director of Eurenergy Resource's US and international operations.

Founded in 2005, Eurenergy is a fully integrated producer of natural gas and has a focus and strategy to become a technological leader in the extraction of methane from coalbeds, shale gas, and other unconventional reservoirs. ERC is researching and testing new technologies aimed at improving the recovery of oil and gas reserves left in place beneath the earth's surface.

Eurenergy Resources Corporation ([ERC](#)) is a Dallas based unconventional energy resource company which receives assistance and advice from Prime Income Asset Management, LLC (www.primeasset.com), a Dallas-based real estate management and energy sector advisor, which develops and manages in excess of \$4.5 billion in value of commercial real estate and energy related assets for various public and private entities. Prime also provides direct or sub-advisory services to both domestic and international entities engaged in real estate, gas, oil, electricity and communication operations. Entities advised or assisted by Prime include American Realty Investors, Inc. (NYSE:[ARL](#)); Transcontinental Realty Investors, Inc. (NYSE:[TCI](#)); and Income Opportunity Realty Investors, Inc. (AMEX:[IOT](#)). From time to time, Prime consults with [Gene E. Phillips](#) who serves in a senior advisory capacity. Other entities engaged in energy operations with which Prime is involved as an advisor or is otherwise assisting, includes [Balkan Energy Company](#) and [New Concept Energy](#).

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