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TSX ticker symbol; BKK

For Immediate Release

## BNK PETROLEUM INC. BALTIC BASIN UPDATE

**CAMARILLO CALIFORNIA September 4, 2011** – BNK Petroleum Inc. (the “**Company**”) (TSX: BKK), on behalf of Saponis Investments Sp z o.o, announced today that it has received additional data from the Lebork S-1 and Wytowno S-1 wells drilled on the adjacent Slawno and Slupsk concessions. The new data from the third party contractors consists of the total organic carbons (“TOCs”) for the three target intervals in the Lebork S-1 well and partial mineralogy for the target intervals in both the Lebork S-1 and Wytowno S-1 wells. The TOCs in the Lebork S-1 well ranged from 0.14 to 1.50, averaging 0.8 by percent weight for the Lower Silurian, 0.04 to 6.04, averaging 2.2 by percent weight for the Ordovician and 5.0 to 9.2, averaging 7.2 by percent weight for the Cambrian. Also received were the Porosity values of the 148 meter thick Lower Silurian interval which ranged from 1.0 to 9.6, averaging 3.9% in the Lebork S-1 well. Brittleness tests were run on selected target intervals, which indicate that these intervals have similar brittleness values to producing US shales. The mineralogy breakdown for the different zones is as follows:

	LEBORK S-1 WELL			WYTOWNO S-1 Well	
	Lower Silurian	Ordovician	Cambrian	Lower Silurian	Shallower Silurian
Silica	In Lab	56%	25%	28%	49%
Carbonate & other	In Lab	10%	36%*	27%	26%
Clay	In Lab	34%	39%	45%	25%

\* Breakdown is 26% Pyrite, 4% Carbonate, 6% other

The Company also announced that the Starogard S-1 well on the Starogard concession in Poland, in which the Company has an indirect 26.69% interest, has been successfully drilled, cased and cemented to its total measured depth of 3524 meters. There were 107 meters of whole core recovered from the well and a full suite of logs was run. In addition, 100 sidewall cores were taken above the whole cored interval where good gas shows and preliminary log analysis indicate potential.

The whole core and sidewall cores were taken to fully evaluate the physical parameters of the rock. These analyses will provide, among other data: porosity, permeability, total organic carbon, rock eval pyrolysis, thermal maturity, gas composition, micropaleontology, mineralogy, and mechanical properties. During drilling, numerous gas shows were recorded over 250 meters of the Lower Silurian, Ordovician and Cambrian shales. The gas shows consisted of, not only Methane gas, but also Ethane, Propane, Butane, and Pentane. The presence of heavier hydrocarbons is consistent with the Company’s thermal maturity mapping of the Baltic basin, which shows the Starogard S-1 well in a reduced thermal maturity profile as compared to the Lebork S-1 and Wytowno S-1 wells. Those two wells had an Ro equivalence of 1.8 which is

in the dry gas window. For Starogard S-1, a thermal maturity profile will be established by utilizing Ro equivalence from both the Thermal Alteration Index and organic reflectance measurements. These are the same techniques that were used in Wytowno S-1 and Lebork S-1 well analyses.

Also consistent with the Company's regional geologic model, the Cambrian shale thinned to 6 meters from what was found in the Lebork S-1 well. The Lower Silurian thickness is 147 meters, similar to the 148 meters observed in Lebork S-1 and the prospective Ordovician shale section is 24 meters thick, approximately inline with the Lebork S-1 well. The Company anticipates receiving the majority of core analysis for the Starogard S-1 well by the end of the 4<sup>th</sup> quarter.

Completion activity for the Lebork S-1 well is scheduled to begin in mid-September which is anticipated to be followed by the Wytowno S-1 well completion. The Company is also reviewing the possibility of performing the completion of the Starogard S-1 well in conjunction with the two other wells. Further well analysis and equipment availability will determine the timing. The Company is utilizing best industry practices for drilling and testing our wells, including utilizing bladders to hold the fresh water for fracture stimulating the well instead of digging a large pit. The bladders ensure complete isolation from surface soil and water, reduce truck traffic to and from the site and increase safety. The flowback fluids are flowed directly into self-contained steel tanks on location. The Company is also utilizing the most environmentally friendly additives for fracture stimulation currently available from Schlumberger in Poland.

Permitting has commenced for the previously announced 2D seismic program, which consists of about 407 km on the Saponis concessions and 333 km on the Indiana concessions. The Company owns 100% of the Indiana concessions. An agreement has been signed with a seismic contractor and acquisition is scheduled to commence in the 4<sup>th</sup> quarter of 2011. The objective of the seismic program is to further define basin structure and burial history as well as to aid in the selection of individual well locations.

It is anticipated that the previously announced depth to crystalline basement study will be complete early in the 4<sup>th</sup> quarter. The study will cover a large portion of northeast Poland, and encompass the Saponis and Indiana owned acreage. Interpretation of the study is expected to provide a better understanding of general basin geometry, identify sub basins and locate significant basement-related faulting.

The Wytowno S-1, Lebork S-1 and Starogard S-1 wells are being drilled by one of the Company's subsidiaries as Manager for Saponis Investments Sp z o.o.. The Company owns approximately 26.7 per cent of Saponis with remaining ownership with Rohöl-Aufsuchungs Aktiengesellschaft, ("RAG") Sorgenia E&P SpA and LNG Energy through its subsidiary. The Company holds 195,000 net acres in the Baltic Basin of Poland through Saponis and a further 880,000 adjacent net acres through Indiana Investments Sp z o.o., it's wholly owned subsidiary.

### **Caution Regarding Forward-Looking Information**

*Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including but not limited to information regarding the Company's current plans and expectations regarding its concessions in Poland and in particular, timing of commencement and completion of seismic and other studies, fracture-stimulations, expected timing of results of core and log analyses, the Company's expectations as to the outcomes of the foregoing and hypotheses regarding the geology of the basins in which it has operations and is conducting exploratory work. Forward-looking information is based on plans and estimates of management at the date the information is provided and is subject to certain factors and assumptions of management, including that no unforeseen delays, unexpected geological or other effects, equipment failures, permitting delays, delays in procurement of required equipment or personnel, labor or contract disputes are encountered as well as that the Company's the financial condition and the development plans of the Company and its co-venturers will not change. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that occurrences such as those referred to above may occur and result in delays, unexpected geological formations or occurrences necessitating changes to or cessation in planned work, and that the financial condition and development plans of the Company or the other participants in the Wytowno #1, Lebork S-1 and Starogard wells change, as well as other risks typically associated with joint ventures with third parties and the risks and uncertainties applicable to exploration activities and to the Company, as set forth in the Company's management discussion and analysis and its annual information form both of which are available for viewing under the Company's profile at [www.sedar.com](http://www.sedar.com) . The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.*

### **About BNK Petroleum Inc.**

*BNK Petroleum Inc. is a North American based international oil and gas exploration and production company focused on finding and exploiting large, predominately unconventional oil and gas resource plays. Through various affiliates and subsidiaries, the Company owns and operates shale gas properties and concessions in the United States, Poland, Germany and Spain. Additionally the Company is utilizing its technical and operational expertise to identify and acquire additional unconventional projects outside of North America. The Company's shares are traded on the Toronto Stock Exchange under the stock symbol BKX.*

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