



PRESS RELEASE

VERO ENERGY INC. PROVIDES THIRD QUARTER UPDATE

CALGARY, Alberta – October 13, 2009 - Vero Energy Inc. (TSX – VRO, “Vero” or the “Company”) reports drilling and operating results for the third quarter of 2009. During this quarter, Vero drilled 1 (1.0 net) horizontal well and started a second 100 percent horizontal well that was drilling through the quarter end. The Company is very pleased with the results of the completed horizontal well in terms of both capital costs and deliverability.

The cost to drill and complete this well came in at \$2.7 mm, which is more than 20% below the average costs of previous comparable wells. The well was drilled to a measured depth of 3800 meters with a horizontal leg of 1545 meters. This well included initial mobilization costs, a doubling of the length of the horizontal leg and completed with eight multi-stage fractures, which is also double the average of our first six wells in the Pine Creek area. After the Alberta Government drilling incentives, the cost to drill and complete this well is under \$2 million and the cycle time from the start of drilling to selling product was under six weeks.

The well produced at rates as high as 7.5 mmcfed and flowed at stabilized rates of 4.6 mmcfed during a four day period while still cleaning up from the completion operation. Vero believes this low cost structure and quick cycle time allow our resource to be one of the most competitive natural gas projects on a return basis in North America. After the final stages of cleanup, the well has been choked back to approximately 1.2 mmcfed in order to manage production and the selling of the flush production from new wells.

Current production based on field estimates is 6,600 boed (82% natural gas). In the current natural gas price environment the Company will continue to manage production through shut-ins and restrictions. At this time, the Company has: restricted production of 900 boed, shut in 250 boed from high operating cost wells and 150 boed requiring capital. This production will be brought on at certain price thresholds through the upcoming months as natural gas prices improve.

Vero has a repeatable program and is developing liquids-rich natural gas in the deep basin fairway in which we operate. Production from multi-stage fracture stimulated horizontal wells occurs from three different zones. The Company will build on this experience and expand its resource and portfolio of projects into other zones in the coming months. The focus will be on drilling the significant inventory that has been built to take advantage of appealing drilling incentives and reductions in service costs. Vero currently has two operated drilling rigs working, and including these wells, expects to drill approximately 6 (5 net) wells with 5 of them being horizontals, prior to year end.

Vero Energy Inc. is a publicly traded Canadian energy company involved in the exploration, development and production of oil, natural gas and liquids in Alberta. The Company's shares trade on The Toronto Stock Exchange under the symbol "**VRO**". Please visit our website for the latest presentation.

The Toronto Stock Exchange has neither approved nor disapproved of the information contained herein.

READER ADVISORY

Forward Looking Statements: Certain information regarding the Company in this news release including management's assessment of future plans and operations, production estimates, drilling inventory and wells to be drilled, timing of drilling and tie-in of wells, productive capacity of new wells, capital expenditures and the timing thereof, may constitute forward-looking statements under applicable securities laws and necessarily involve risks including, without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, the timing and length of plant turnarounds and the impact of such turnarounds and the timing thereof, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources. As a consequence, the Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or, if any of them do so, what benefits the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could effect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com), and the Company's website (www.veroenergy.ca). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

BOE Disclosure: Disclosure provided herein in respect of barrels of oil equivalent (BOE) may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 BBL is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

This press release is reproduced on Vero's website at www.veroenergy.ca. Also for the latest presentation and other information about Vero Energy Inc., please visit the website (www.veroenergy.ca).

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