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Drayton Richdale Corp (OTHER OTC)

Drayton Richdale Corp. Subsidiary PetroStrata Corp. Executes Joint Venture Agreement to Construct & Operate Shale Oil Extraction Plant

7/5/2011 8:31 AM

MONTEREY, CA, Jul 05, 2011 (MARKETWIRE via COMTEX) -- Drayton Richdale Corporation (pinksheets:DRYN) wholly owned subsidiary, PetroStrata Corporation, executed a joint venture agreement with a major coal producer forming the CEMA Energy Group to build and operate a Shale Oil Extraction Plant near Rock Springs, Wyoming, and a Coal Oil Extraction Facility in Illinois. PetroStrata will utilize its proprietary and environmentally conscientious PetroMicronic Reactor(TM) at both locations to extract crude oil and coal oil, respectively. Combined development cost of both plants is \$60 Million. The completed plant in Rock Springs is expected to produce 4800 bbl/day of crude oil. At \$82/bbl, the plant is expected to generate over \$81 million of annual net revenues. The Illinois facility is projected to produce 5700 bbl/day of coal oil with annual net revenues over \$107 million. The extraction plants are scheduled to be operating at full capacity within 24-30 months from ground breaking. The contractual supply of coal/ore inventory and hard assets prior to and after the joint venture has increased the Drayton Richdale Corp. net worth to exceed \$320 million.

Certain statements in this press release constitute "forward-looking statements" within the meaning of the United States Securities Legislation. The Company's actual results could differ from those in the forward-looking statements. Do not construe this information as investment advice. This is not a solicitation to buy or sell securities. This does not purport to be a complete analysis of the Company. Investing in securities is speculative and carries a high degree of risk. Past performance does not guarantee future results. Readers should consult their own advisors. Information contained in this press release should be independently investigated. These remarks involve risks and uncertainties. Risks are not limited to quarterly fluctuations in results or the company's management of growth and competition. Other risks are detailed in the Company's SEC filings. Actual results may differ materially from such information set forth herein.

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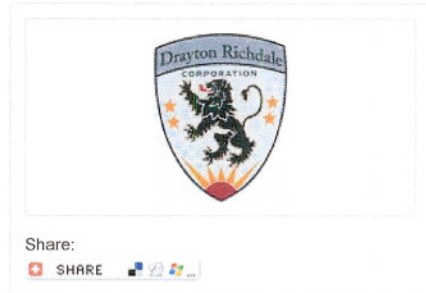
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