



BARNWELL INDUSTRIES, INC.

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BARNWELL INDUSTRIES, INC. ANNOUNCES RECEIPT OF FUNDS FROM SALE OF INVESTMENT

HONOLULU, HAWAII, July 28, 2014 -- Barnwell Industries, Inc. (NYSE MKT: BRN) announced today that it received \$2,640,000, net of minority interest, for the sale of its interest in Hualalai Resort.

Mr. Morton H. Kinzler, Chairman and Chief Executive Officer of Barnwell, stated that “Kaupulehu Investors, LLC, a subsidiary of the Company, recently entered into agreements pursuant to which the Company will receive \$2,720,000 for the sale of our interest in Hualalai Resort to an independent third party. We have received all of the consideration except \$80,000, which is subject to a holdback for PUC approval of the sale of a utility. The Company will recognize a gain on this transaction in the Company’s quarter ending September 30, 2014. The Company still has continuing long-term interests in lands adjacent to Hualalai Resort.”

The information contained in 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, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. A forward-looking statement is one which is based on current expectations of future events or conditions and does not relate to historical or current facts. These statements include various estimates, forecasts, projections of Barnwell’s future performance, statements of Barnwell’s plans and objectives, and other similar statements. Forward-looking statements include phrases such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “predicts,” “estimates,” “assumes,” “projects,” “may,” “will,” “will be,” “should,” or similar expressions. Although Barnwell believes that its current expectations are based on reasonable assumptions, it cannot assure that the expectations contained in such forward-looking statements will be achieved. Forward-looking statements involve risks, uncertainties and assumptions which could cause actual results to differ materially from those contained in such statements. The risks, uncertainties and other factors that might cause actual results to differ materially from Barnwell’s expectations are set forth in the “Forward-Looking Statements,” “Risk Factors” and other sections of Barnwell’s annual report on Form 10-K for the last fiscal year and Barnwell’s other filings with the Securities and Exchange Commission. Investors should not place undue reliance on the forward-looking statements contained in this press release, as they speak only as of the date of this press release, and Barnwell expressly disclaims any obligation or undertaking to publicly release any updates or revisions to any forward-looking statements contained herein.