

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On February 25, 2014, Red Hawk Petroleum, LLC, a Nevada limited liability company and recently formed wholly-owned subsidiary of PEDEVCO Corp. (the “Company”), and Continental Resources, Inc. (the “Seller”), entered into a letter agreement. Pursuant to the letter agreement, the parties extended the required closing date of the transactions contemplated by the Purchase and Sale Agreement entered into between the Company and Seller on January 21, 2014 (the “Purchase Agreement”), to no later than March 7, 2014 (unless extended further by the mutual agreement of the parties), with an anticipated closing date of March 4, 2014.

The Purchase Agreement is disclosed in greater detail in a Current Report on Form 8-K filed by the Company with the Commission on January 22, 2014.

The Company continues to negotiate and prepare definitive documentation in connection with the sale of long-term debt securities, which funds will be required to be raised by the Company to fund the purchase price payable in connection with the Purchase Agreement, provided that no definitive documents have been entered into as of the date of this filing and no assurance can be provided that funding transactions will be completed, or if completed, that such funding will be on favorable terms.

ITEM 8.01 OTHER EVENTS.

On February 27, 2014, the Company issued a press release announcing that it intends to offer, subject to market and other conditions, newly issued shares of its common stock (the “Offering”) in an underwritten public offering under an effective shelf registration statement on file with the Securities and Exchange Commission. The final terms of the Offering will depend on market and other conditions at the time of pricing.

A copy of the press release announcing the Offering is furnished as Exhibit 99.1 hereto.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1*	Amendatory Letter Agreement No. 1 dated February 25, 2014, between Red Hawk Petroleum, LLC and Continental Resources, Inc.
99.1**	Press Release dated February 28, 2014

* Filed herewith.

** Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PEDEVCO CORP.

By: /s/ Michael L. Peterson
Michael L. Peterson
Executive Vice President and
Chief Financial Officer

Date: February 28, 2014

EXHIBIT INDEX

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99.1** Press Release dated February 28, 2014

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** Furnished herewith.

February 25, 2014

Via Electronic Mail (Justin.Cope@clr.com and Jose.Bayardo@clr.com)

Continental Resources, Inc.
20 N. Broadway
OKC, OK 73102
Attn: Mr. Jose Bayardo
Mr. Justin Cope

Re: Amendatory Letter Agreement No. 1
Purchase and Sale Agreement, dated January 21, 2014
Niobrara Prospect
Morgan and Weld Counties, Colorado

Gentlemen:

Reference is hereby made to that certain Purchase and Sale Agreement (the "Purchase Agreement"), dated January 21, 2014, by and between Continental Resources, Inc. ("Seller"), and Red Hawk Petroleum, LLC ("Buyer"). Seller and Buyer are sometimes referred to herein collectively, as the "Parties" or individually, as a "Party." This Amendatory Letter Agreement No. 1 (this "Amendment") sets forth the terms and conditions of the agreement among the Parties with regard to the above-referenced matter. All capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Purchase Agreement.

The Parties desire to extend the date on which Closing is to occur from on or before **February 28, 2014** to on or before **March 7, 2014** with an anticipated Closing on **March 4, 2014**, at the offices of Seller at 20 N. Broadway, Oklahoma City, Oklahoma 73102 or at such other place and time as the parties mutually agree.

In consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to amend the Purchase Agreement as follows:

1. The Parties hereby agree that the Closing shall occur on or before **March 7, 2014** with an anticipated Closing on **March 4, 2014**, at the offices of Seller at 20 N. Broadway, Oklahoma City, Oklahoma 73102 or at such other place and time as the parties mutually agree, and any reference to the term "Closing" or "Closing Date" in the Purchase Agreement shall mean on or before **March 7, 2014**.
 2. Notwithstanding anything contained in the Purchase Agreement to the contrary, if Closing has not occurred on or before **March 7, 2014** for any reason, then Seller shall be entitled to retain the Deposit, plus the actual interest earned thereon as liquidated damages.
 3. As amended hereby, the Purchase Agreement is in full force and effect, and valid and binding upon the Parties. In the event of a conflict between this Amendment and the Purchase Agreement, as amended, the terms and conditions of this Amendment shall control and govern the point in conflict. Notwithstanding anything to the contrary, failure of this Amendment to address a point in the Purchase Agreement, as amended, shall not be deemed to be a conflict.
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4. Each Party hereby agrees that such Party shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such instruments and take such other action as may be reasonably necessary or advisable to carry out such Party's obligations under this Amendment.

5. This Amendment shall be binding upon and inure to the benefit of the Parties, and their respective successors and assigns.

6. This Amendment may not be altered, or amended, nor any rights hereunder waived, except by an instrument in writing executed by the Party or Parties to be charged with such amendment or waiver.

7. This Amendment may be executed in counterparts, and each counterpart shall be deemed to be an original, but all of which shall be deemed to be one amendment.

8. This Amendment may be executed by telefax or electronic signatures, and telefax and electronic signatures shall be valid and binding upon the Parties.

Please execute this Amendment in the space provided below indicating your agreement with the above amendments to the Purchase Agreement and return the executed letter to the undersigned by fax or email at your earliest convenience.

Should you have any questions, please do not hesitate to contact me. Thank you for your prompt attention to this matter.

Sincerely,
RED HAWK PETROLEUM, LLC

By: /s/ Clark R. Moore
Clark R. Moore
EVP and General Counsel

ACCEPTED AND AGREED
this 25th day of February, 2014

CONTINENTAL RESOURCES, INC.

By: /s/ Jose A. Bayardo
Jose A. Bayardo
Senior VP of Business Development

Pacific Energy Development Announces Proposed Public Offering of Common Stock

Danville, CA – February 28, 2014 – Pacific Energy Development (PEDEVCO Corp – NYSE MKT: PED), an energy company engaged in the acquisition and development of strategic high-value energy projects in the U.S. and Asia, announced that it intends to offer, subject to market and other conditions, newly issued shares of its common stock (the "Offering") in an underwritten public offering under an effective shelf registration statement on file with the Securities and Exchange Commission (the "SEC"). The final terms of the Offering will depend on market and other conditions at the time of pricing.

The Company expects to use the net proceeds from the Offering to fund drilling operations and for working capital and other general corporate purposes.

Roth Capital Partners is acting as sole book-running manager and National Securities Corporation, a wholly-owned subsidiary of National Holdings, Inc. (OTCBB: NHLD) is serving as the co-manager for the Offering. The Offering of the shares of common stock may be made only by means of a preliminary prospectus supplement and the accompanying prospectus, copies of which can be obtained at the SEC's website at <http://www.sec.gov> or Roth Capital Partners, 888 San Clemente, Newport Beach, California 92660, (800) 678-9147, or by writing or calling the Company at 4125 Blackhawk Plaza Circle, Ste 201, Danville, CA 94506, attention: Michael Peterson, Executive Vice President and Chief Financial Officer, (925) 271 9314 ext. 2 when available.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in this Offering. There shall not be any sale of these securities in any state or jurisdiction in which such Offering, sale, or solicitation would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Pacific Energy Development

PEDEVCO Corp, d/b/a Pacific Energy Development (NYSE MKT: PED), is a publicly-traded energy company engaged in the acquisition and development of strategic, high growth energy projects, including shale oil and gas assets, in the United States and Asia. The Company's principal assets include its Niobrara asset located in the DJ Basin in Colorado, its Mississippian asset located in Comanche, Harper, Barber and Kiowa Counties, Kansas, its Eagle Ford asset in McMullen County, Texas, and its North Sugar Valley asset located in Matagorda County, Texas. The Company has also previously announced its entry into agreements to acquire (i) a controlling interest in a 380,000 acre producing asset located in the Pre-Caspian Basin, one of the largest producing basins in Kazakhstan, and (ii) an additional approximately 28,727 net acres and wells producing approximately 400 net barrels of oil equivalent per day in Weld and Morgan Counties, Colorado. Pacific Energy Development is headquartered in Danville, California, with offices in Houston, Texas and Beijing, China. For more information, please visit www.PacificEnergyDevelopment.com.

Cautionary Note Regarding Forward-Looking Statements

This release contains forward-looking statements about the proposed Offering and the use of the Offering proceeds that involve risks and uncertainties. Any forward-looking statements and all other statements that may be made in this news release that are not historical facts are subject to a number of risks and uncertainties, and actual results may differ materially. Specific risks include stock market conditions and our ability to complete the Offering on acceptable terms. Please refer to PEDEVCO Corp. (d/b/a Pacific Energy Development) filings with the SEC for more information on the risk factors that could cause our actual results to differ.

Pacific Energy Development

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