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GULF COAST WESTERN ACQUIRES ADDITIONAL OIL ASSETS IN SOUTHWESTERN LOUISIANA
Working Interest Transaction Provides Development Opportunities in the Shoats Creek Field

DALLAS, April 07, 2016 – Dallas-based Gulf Coast Western, LLC announced today it has acquired a 50 percent working interest in certain assets and partnered with Dallas-based Northcote Energy Ltd to accelerate and expand Northcote’s drilling operations in the Shoats Creek Field located in Southwest Louisiana. Currently, the plans call for a multi-well drilling program in the Wilcox, Frio and Cockfield formations. Gulf Coast Western explores, develops and acquires domestic oil and gas reserves primarily in the Gulf Coast region with operations in six states.

As part of the deal Gulf Coast Western purchased a 50 percent working interest in the Lutch Moore #20 well, along with certain salt water disposal (SWD) assets including an operating SWD well, and a 25 percent working interest in any wells drilled in the Wilcox formation. The Lutch Moore #20 well was placed into production in February 2016 and is currently producing in excess of 100 BOPD. The deal also includes a 50 percent working interest in four wells to be drilled in the Frio and Cockfield formations in the next 12 months. Terms of the deal, which closed Feb. 1, were not disclosed.

Discovered around 1958, the Shoats Creek Field in Louisiana’s Beauregard Parish has a cumulative production of more than 4 million BOE from multiple sands within the Wilcox formation.

“This partnership with Northcote Energy, combined with our existing assets in Beauregard Parish, allows us to continue to expand our footprint in Louisiana and further develop this proven field, that for some companies would be difficult during this low commodity pricing environment,” says CEO Matthew H. Fleeger. “We expect to commence drilling on the first of four additional wells in May 2016, all of which have excellent potential and we believe will provide a cumulative benefit to the positive return we’re seeing from the Lutch Moore #20 well.”

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Gulf Coast Western maintains a strategy focused on acquiring interests in prospects and properties that have excellent geological and geophysical attributes in well-developed structures, which provide significant return potential with quantified downside risk for our participating partners.

About Gulf Coast Western

Gulf Coast Western, a Dallas-based company founded in 1970, is focused on the exploration, development, and acquisition of domestic oil and gas reserves in the Gulf Coast region, and has activities in Texas, Louisiana, Mississippi, Oklahoma, Colorado and Alabama. Gulf Coast Western serves as the Managing Venturer of Oil & Gas General Partnerships otherwise known as Joint Ventures. For more information, visit www.gulfcoastwestern.com.

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