

# **CENTRAL**

**RESOURCES, INC**

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## **CENTRAL GLOBAL RESOURCES, ULC ANNOUNCES ACQUISITION OF CANADIAN PROPERTIES**

DENVER, May 19, 2008 – Central Global Resources, ULC, an affiliate of Central Resources, Inc. announced today that it has acquired certain oil, natural gas and land interests in the Canadian Provinces of Alberta, British Columbia, and Saskatchewan from Apache Canada, LTD. for CD \$112,000,000. The closing was March 31, 2008 and Central will assume operations on June 1, 2008.

Central acquired approximately 389 operated and 831 non-operated wells producing approximately 3,300 boepd net to Central's interest. The acquisition is approximately 80% gas. Also included in the acquisition is approximately 275,000 total acres, including 180,000 net undeveloped acres, 50,000 net royalty acres, gathering systems and gas plants.

In Canada, the areas targeted by Central for immediate development include the Pickell Field located in British Columbia, the Abbey-Hatton Gas Area located in Saskatchewan, and the Bashaw and Oak Fields located in Alberta.

Paul J. Zecchi, President and CEO of Central Resources, Inc. said, "This acquisition represents an excellent opportunity to add quality oil and natural gas assets in an area that has long been of interest. We are pleased to expand our international presence into Canada, complementing our vision for growth in both the near and long term."

Société Générale Corporate & Investment Banking provided a CD \$200,000,000 Senior Secured Credit Facility and acted as sole bookrunner and lead arranger, as well as administrative agent for the credit facility and future syndication. Central's internal partners participated in the acquisition, including Matador Energy Company, LTD of Dallas, Texas, RKC, Inc. of Denver, Colorado, and JJ Capital of Monaco.

Central Resources, Inc., a privately held, Denver based company is well known for their operational capabilities and the ability to add substantial reserves through prudent field management practices and advanced technology. Central and its affiliates have offices in Denver, Calgary and Buenos Aires and own properties in the US, Canada, and Argentina.

### Contact information

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