

**GEOPETRO LLC**

OIL AND GAS PRODUCER

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**Geopetro LLC Closes Pennsylvania Acquisition with PennEnergy Resources, LLC  
GEOPETRO CONTINUES TO GROW ASSET BASE**

**Worthington, Ohio – June 12, 2019**

Geopetro LLC (“Geopetro” or the “Company”) is excited to announce their recent acquisition from PennEnergy Resources, LLC (“PennEnergy”). The transaction closed on May 31, 2019.

The acquisition will provide Geopetro with approximately 10.6 billion cubic feet of natural gas PDP reserve growth (“Bcf”), production uplift around 2.5 million cubic feet of natural gas per day (“Mmcf”), and 3,520 additional net acres. The purchase includes four well pads, a 12inch gathering pipeline, compressor station, and meter station with interconnect to Tennessee Gas Pipeline (“TGP”) having a current capacity of 50 Mmcf per day.

Geopetro is excited for the opportunity to strategically optimize the current production and utilize the infrastructure with TGP for the potential of further development of inactive non-producing wells acquired in this transaction as well as current PDNP assets in Beaver county, PA.

As always Geopetro and its employees look forward to being good neighbors, good stewards of these assets, and working in these counties. For any questions or updates on our activities, please visit our website. In addition, we encourage any landowners with further questions about their leases to contact the Worthington, Ohio office directly by phone.

**About Geopetro LLC:**

Geopetro is a small privately-owned oil and gas exploration and production company. Dating back to 1988, we acquire, drill, and operate oil and natural gas producing properties in Ohio and Pennsylvania. We currently operate 105 wells, while participating as a partner in joint ventures with other oil and natural gas operators. We also provide geological consulting, field surveys and evaluation of production, and well operation and management services for third parties on a contract basis.