



## **Maverick Natural Resources Announces Acquisition of Producing Properties in East Texas**

HOUSTON, TEXAS, April 11, 2019 – Maverick Natural Resources, LLC (“Maverick”) announced today that it has closed an acquisition of producing properties in the Overton field in East Texas. The acquisition includes approximately 11,000 net acres and 2,700 net boepd (28% liquids). Maverick currently operates the field and has purchased the remaining 50% non-operated working interest.

“We are excited to capitalize on our cost leading competitive advantage with our first acquisition,” said Chris Heinson, CEO. “In the first quarter of 2019, we implemented a transformation of our assets to increase efficiency and reduce operating costs. In a short and intense period of time, we have achieved best-in-class operating costs by restructuring labor, shutting-in uneconomic wells and initiating a 30-rig workover program. Following these achievements, we are now focused on applying automation and technology to further improve efficiency. Our ability to operate producing assets more efficiently than our competitors has translated into a competitive advantage which we are using to acquire properties. I am incredibly proud of the Maverick team and thank them for their hard work.”

John Brawley, CFO, continued “we are repositioning our portfolio, acquiring new properties and market testing certain non-core assets for divestiture. While we are proud of our first acquisition, it is only a first step as we execute our strategy to use this platform for growth. We are incredibly well positioned to acquire and integrate larger producing properties with our best-in-class cost structure, exceptionally low leverage, a new \$500 million RBL, and support from our sponsor, EIG Global Energy Partners.”

### **About Maverick Natural Resources, LLC**

Maverick Natural Resources is a private oil and gas company headquartered in Houston, TX focused on delivering value through best-in-class operations and aggregating high quality producing assets. Maverick has diverse producing assets across the U.S. and is seeking opportunities to acquire producing assets, consistent with its strategy to apply automation and best-in-class operating costs. Maverick Natural Resources was newly formed on April 6<sup>th</sup>, 2018 and is majority-owned by EIG Global Energy Partners.

[www.mavresources.com](http://www.mavresources.com)

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