



WHITE STAR

PETROLEUM

WHITE STAR PETROLEUM, LLC ANNOUNCES DIVESTITURE OF MIDSTREAM ASSETS

OKLAHOMA CITY, OKLAHOMA – August 15, 2017 – White Star Petroleum, LLC (“White Star” or the “Company”), announced today that it has sold its interest in a midstream gathering system and associated assets to 4 AM Midstream, LLC (the “Buyer” or “4 AM”), a midstream company founded in 2017 and based in Oklahoma City. The assets are located in Logan, Noble and Payne counties in the Mid-Continent region of Oklahoma and include 253 miles of gas gathering pipelines including 26 miles of high pressure lines and 214 miles of crude oil gathering pipelines. In connection with the transaction, White Star and the Buyer entered into crude and gas gathering agreements covering a defined dedication area with a fixed-fee structure for a 20-year term.

“The divestiture of these non-core assets strengthened White Star’s balance sheet, which provides the Company with additional flexibility to invest capital in its core upstream operations and continue to create value for its investors,” Elliot J. Chambers, White Star’s Chief Executive Officer commented.

White Star is majority owned and controlled by an affiliate of The Energy & Minerals Group (“EMG”).

Porter Hedges LLP acted as legal advisor to White Star.

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About White Star Petroleum, LLC

White Star Petroleum, LLC is an independent oil and natural gas company focused on the acquisition, development, operation and production of unconventional oil and natural gas properties located in the Mid-Continent region in Oklahoma.

About EMG

EMG is the management company for a series of specialized private equity funds. The firm was founded by John Raymond (majority owner and CEO) and John Calvert in 2006. EMG focuses on investing across various facets of the global natural resource industry including the upstream and midstream segments of the energy complex. EMG has approximately \$16.2 billion of regulatory assets under management and approximately \$10.4 billion in commitments have been allocated across the energy sector since inception.