



LUCAS ENERGY

**PRINCETON RESEARCH**

August 7, 2011

**Lucas Energy, Inc.** Stock Symbol: **LEI**

Corporate Website: [www.LucasEnergy.com](http://www.LucasEnergy.com)

Visit The LEI Yahoo Finance Page For News,  
Stock Quotes And Trading Charts [Click Here](#)

## Lucas Gains Value By Selling Oil For 19% Over The National Price

### INVESTORS SUMMARY

August 2, 2011

Stock Symbol: **LEI**: AMEX

Share price: \$2.69

52 Week Range: \$1.35 to \$5.23

Market Capitalization:  
\$45.29 Million (USD)

Shares Outstanding:  
16,840,000

Avg Volume (3 Mths): 427,222

Revenue Growth 2011: 84.4%

Gross Profit: \$1.32 Million (USD)

BOPD: 103 (+39%)  
4Q March 31 YOY

Book Value/Share: 1.27

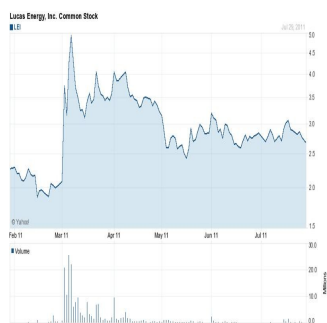


**Lucas Energy, Inc. (NYSE Amex: [LEI](#))** is an emerging independent oil and gas company with development and production oil leases in the hot shales of Texas - **Austin Chalk, Buda** and **Eagle Ford**. The **Eagle Ford Shale**, which is in the heart of Karnes County, Texas, is considered the hottest shale play in America.

Lucas has 20,000 gross acres of oil properties in Texas, Southeast of San Antonio, 4,400 net acres are in the Eagle Ford Shale, valued at \$95,000,000. LEI has an estimated 2.8 million BOE proven oil reserves from 56 wells that produce an average of 200 BOPD.

The Company received a generous \$113 per barrel of oil on sales from 2 wells in its' East Texas Austin Chalk properties during July and \$106 for May and June. This is a compensation that is \$17.77 over the national average for the price of a barrel of oil which is currently \$95.23 (as of 7/29/11).

Lucas specializes in acquiring new oil and gas assets that were previously producing (either plugged or not plugged) and are considered to be significantly undervalued oil and gas properties. Lucas has plans to develop 3 new Austin Chalk wells and an additional 3 new laterals from existing wells. They also plan to add another 2 to 3 wells in the Eagle Ford Shale.



[Click For Current Trading Chart](#)

Lucas has participated in several joint ventures since 2009, including **Hilcorp** and **Marathon Oil** (of East Texas) that have been successful to date. Joint ventures are advantageous because exploiting risks are reduced, more cash is available for drilling programs and there is free interest in designated wells. Utilization of advanced lateral drilling technology allows greater exploitation of oil within shale that increases flow.

Historically, Lucas has shown steady improvement over the past 2 years. Since 2009, Share price has increased from \$0.44 to \$2.75 (+\$2.31) presently. Shares Outstanding increased from 8 million to 16.6 million (+8.6 million). Average daily volume skyrocketed from 19,000 to 2.1 million (+2,080,000).

Since Q4 2010, Lucas' only oil production increased to 19,898 bbl (+15%) from the previous quarter. Since September 2010, gross annual production increased from 38,000 to an estimated 56,000 for 10/2011 (+18,000). Total current oil production is 200 BOPD with a targeted 800 BOPD gross production with the addition of 8-9 new wells this year.



**Lucas Energy Operations**  
**Resource Acres and Well Production**

**Leases:** 20,000 gross acres

**Locations:** 6 counties In Texas (Gonzales, Wilson, Atascosa, Karnes, Sabine and Jasper)

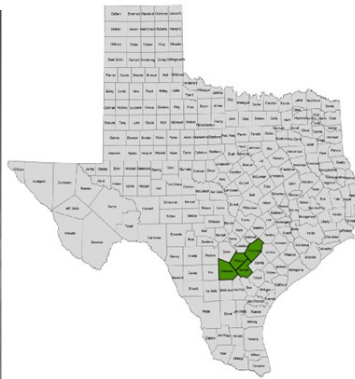
**Trends:** Eagle Ford, Buda and Austin Chalk

**Wells:** 75 Total and 56 Producing

**Texas Oil:** The hottest oil plays in America. 711 oil rigs (+300) since 2009 (+73%) and 42% of all oil rigs nationally.



**Lucas Energy**  
**Wiatrek #1 Well**  
**in Wilson County, Texas**  
**[Click Here For More](#)**  
**Lucas Well Activities Info**



LUCAS ENERGY

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Mike King is the President and Chief economist of Princeton Research, Inc. of Nevada. He has over 45 years of cumulative experience beginning as a broker and trader to consulting corporations on financial matters.

Mike later evolved into investment banking and corporate finance for private and public companies. His propensity over the years has been specializing in economic analysis of public companies, equities, derivatives and physicals or cash market trends throughout the world. Mike's experience, reputation and experience is behind all of us here at Princeton Research. It is our policy and our promise to you to do our best to provide services of excellence and dedication so that your business will succeed and prosper.

**Lucas Production Updates**

Gross production for the first four months of fiscal year 2011-12 (April 1st through July 31st), is currently anticipated to be reported 80% higher than for the same period last year. Again, these figures do not include production from the non-operated Hagen Ranch Eagle Ford wells.

The Rainey Unit No.1H well is anticipated to add another 100 barrels of oil per day (BOPD) or more to the gross production for this quarter; and the Milton Hines No.1 lateral re-drill is anticipated to add the same amount of gross production to next quarter's totals. For more information on this and other activities of the Company, see the Lucas Energy web site [www.LucasEnergy.com](http://www.LucasEnergy.com)

Gross sales of oil (in barrels) are anticipated to be up 26% in July versus June 2011. These figures do not include either the non-operated Hagen Ranch Eagle Ford wells or any production which may have been produced while drilling the Rainey Unit No.1H well.