

# Press Release

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**BLUE TIP WYOMING ENERGY, INC.  
CLOSES ON ACQUISITION OF ASSETS OF THE COLE CREEK FIELD  
FROM SLAWSON ENERGY AND PARTNERS.**

HOUSTON: August 19, 2011 - Blue Tip Wyoming Energy Inc. ("BTEW"), a wholly owned subsidiary of Blue Tip Energy Partners Fund I, L.P. ("Blue Tip Energy"), is pleased to announce the acquisition of an 81.5% working interest in the Cole Creek Field, in the Powder River Basin, near Casper, Wyoming ("Cole Creek"). Cole Creek's remaining working interest owner is Black Hills Exploration and Production Company, a subsidiary of Black Hills Energy, a utility company that provides electrical services in Colorado and natural gas services in Colorado, Iowa, Kansas and Nebraska. BTEW will be named operator of the field and Blue Tip Operating, Inc., an affiliate of BTEW, will assume operations in November after a brief transition period with the current operator.

Located in Converse and Natrona Counties, Wyoming, the Cole Creek field consists of 11 producing oil wells in the Dakota and Second Frontier formations on 16,230 gross acres, the majority of which are held by current production. Most of the current production is from the Second Frontier formation. Included in the sale are three Second Frontier PDNP wells and approximately 54 PUD locations in the combined Dakota and Second Frontier formations.

**Blue Tip Wyoming Energy, Inc.**  
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Additionally, the field has over 20 upside well location opportunities, including in the Niobrara formation, which Chesapeake Energy is drilling with success nearby.

Bruce Taylor, co-founder of Blue Tip Energy and President of Blue Tip Energy Wyoming, Inc., said he is *“pleased to add the Cole Creek field to our portfolio of assets and is excited about developing the considerable oil reserves from the field's various producing formations.”*

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Blue Tip Energy Wyoming, Inc. is a subsidiary of Blue Tip Energy Partners Fund I, LP, a Delaware limited partnership that acquires and operates on-shore, oil and natural gas assets in the United States for a select group of private equity investors. Blue Tip Energy's headquarters are in Houston, Texas. The Fund's principles have extensive experience investing and operating oil and natural gas assets and managing energy-focused private equity portfolios. For more information on Blue Tip Energy visit [www.bluetipenergy.com](http://www.bluetipenergy.com)

Please direct any questions to either of the Media Contacts above.