

November 5, 2007

Joint Press Release:

Blue Tip Energy Partners Fund I, LP and  
Wells Fargo Energy Group, a wholly owned subsidiary of Wells Fargo Bank

Blue Tip Energy Partners Fund I, LP and the Wells Fargo Energy Group are pleased to announce the closing of a \$100 million dollar credit facility. Blue Tip Energy will borrow against Fund assets for acquisition or for follow-on investments during the asset's hold period. The credit facility will also allow for energy price hedges to be placed through the bank.

Rich DiClaudio, Blue Tip Energy's CEO, said he is pleased to be partnering with a large money-center bank with such a strong energy group and the only bank with a AAA credit rating that offers energy price hedges in all major U.S. basins.

Marc Cuenod, Senior Vice President and manager of the Houston Exploration and Production financing group of the Wells Fargo Energy Group says, "We are very excited to enter into a credit facility with Blue Tip Energy. The Fund's management team has extensive industry experience and we look forward to a long, mutually beneficial relationship."

Blue Tip Energy Partners Fund I, LP is an energy-focused private equity fund that acquires and operates U.S.-based oil and natural gas assets. It has offices in Houston, Denver and Pittsburgh.

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Wells Fargo Energy Group is a wholly owned subsidiary of Wells Fargo Bank. With a portfolio that exceeds \$8.5 billion, the Wells Fargo Energy Group is an energy finance leader with more than 30 years of experience providing integrated financial solutions to the exploration and production, midstream, and refining sectors. The Wells Fargo Energy Group is headquartered in Houston with regional offices in Dallas and Denver, and its Houston-based Oilfield Service Group is a top tier lender to the service and equipment sector.

Wells Fargo & Company is a diversified financial services company with \$549 billion in assets, providing banking, insurance, investments, mortgage and consumer finance through almost 6,000 stores and the internet ([wellsfargo.com](http://wellsfargo.com)) across North America and internationally. Wells Fargo Bank, N.A. is the only bank in the U.S., and one of only two banks worldwide, to have the highest credit rating from both Moody's Investors Service, "Aaa," and Standard & Poor's Ratings Services, "AAA."