

FOR IMMEDIATE RELEASE:

GULF COAST WESTERN COMMENTS ON CURRENT COMMODITY PRICE ENVIRONMENT FOR OIL AND NATURAL GAS

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Dallas, Texas - February 17, 2009 - "We have no complaints with respect to current commodity prices; in fact, the price correction has created some outstanding buying opportunities. Clearly we are experiencing an over-exaggerated correction to the artificially inflated prices we experienced in early to mid 2008. We believe that prices will stabilize in the 3rd and 4th quarter of 2009 and that a more consistent price environment in the \$60-\$70 per Bbl oil and \$6-\$8 per Mcf of gas over the next 24 to 36 months is likely. Speculators drove prices to unrealistic highs and a worldwide recession is driving prices to unrealistic lows. A free market system will ultimately prevail and we are confident prices will adjust accordingly," stated Matthew H. Fleeger, GCW President and CEO.

Gulf Coast Western, a Dallas-based company founded in 1970, is focused on the exploration, development and acquisition of domestic oil and gas reserves.

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