

Templar Energy Moves to Enhance Shareholder Value

OKLAHOMA CITY, OK; - June 7, 2018 - Templar Energy LLC (“Templar”) and its operating subsidiary Le Norman Operating LLC (“LNO”) (collectively, the “Company”) would like to announce the Company’s recently aggregated position in the Northeast STACK play located in Garfield and Kingfisher counties, complementing the Company’s large acreage position and associated production base in the greater Anadarko Basin. The Company is also pleased to announce the hiring of Intrepid Partners, LLC (“Intrepid Partners”) as the Company’s financial advisor to assist the Company and its Board of Managers in maximizing shareholder value.

“The Company has identified and been presented with various options that could potentially create additional shareholder value,” said David D. Le Norman, Templar’s CEO. “Management determined that the hiring of Intrepid Partners, led by industry veteran Hugh E. “Skip” McGee, would enhance the Company’s ability to evaluate its available options and provide further insights into the market.” Le Norman further added, “The Company’s strong balance sheet, technical capabilities, and large inventory of development opportunities, coupled with several attractive opportunities in the marketplace, compelled the Company to engage the Intrepid Partners team, a decision which was unanimously affirmed by our Board of Managers.”

Templar was founded in 2012 by David D. Le Norman and currently holds over 360,000 net acres in the greater Anadarko Basin with current production of approximately 31,000 BOEPD (>50% liquids) and associated 1P reserves of more than 260 MMBOE (>50% developed). Over 3,000 drilling locations have been identified on Templar’s leasehold, which is more than 85% held by production. The Company’s acreage position includes over 220,000 net acres in the core of the Western Anadarko Basin Granite Wash and shallow marine sands (e.g. Tonkawa, Douglas, Cleveland, etc.), more than 115,000 net acres in the emerging Canyon Resource shale play north of Amarillo, Texas, and approximately 25,000 net acres in the Northeast STACK play located in Garfield and Kingfisher counties, Oklahoma. Templar believes its recently assembled Northeast STACK position provides the Company with significant economic drilling inventory in one of the most active development regions in the greater Anadarko Basin.

“Templar utilizes its peer leading full-cycle cost structure to optimize margins from its existing operations, and the development of its new project areas,” asserted Brian Simmons, the Company’s COO. Templar has proven that its operating team can replicate its low-cost track record while maintaining top-tier results. Simmons added, “We have created an environment in which our employees are motivated and our collective skillsets translate across producing horizons and regions, and we have proven the durability of our solutions over time.” The Company’s management believes it will repeat its successful development history on the new Northeast STACK position it has accumulated.

Templar will work closely with Intrepid Partners to evaluate the various opportunities available across its entire asset base and the greater Anadarko Basin in order to maximize value to its shareholders. The Company does not intend to disclose or comment on developments related to its engagement of Intrepid Partners until the Company determines that further disclosure is appropriate.

About Templar

Templar is an exploration and production company focused on investing primarily in the mature, liquids-rich producing basins in the Mid-Continent Region. Templar also evaluates opportunities outside the

region which fit its economic criteria. Templar is headquartered in Oklahoma City, Oklahoma. Visit www.lenormanoperating.com for more information.



About Intrepid Partners

Intrepid Partners is the Advisory business of Intrepid Financial Partners. Intrepid Financial Partners is a merchant bank with advisory and investing platforms. It works with companies and investors in the energy sector to provide merger & acquisition and restructuring advice and makes principal equity and debt investments. The firm leverages the deep industry knowledge, relationships and capital-raising expertise of its principals on behalf of its clients and investors. Intrepid Financial Partners invests its own capital alongside its clients.

Intrepid Financial Partners has offices in Houston and New York. Further information is available at www.intrepidfp.com.



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