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Press Release

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**LLOG EXPLORATION CO. PROVIDES UPDATE ON FOUR
DEEPWATER PROJECTS, FULFILLS ALL DRILLING CONTRACTS,
AND ANNOUNCES APPROVAL OF FIRST EP SINCE MACONDO**

Covington, La; August 1, 2011 - LLOG Exploration today provided an update on four discoveries being developed in the deepwater Gulf of Mexico. Two of the four development projects are currently on production, and the remaining two will be on line by the first quarter of 2012.

The Mandy development, located in Mississippi Canyon 199, will consist of three wells tied back to the Matterhorn TLP production system in Mississippi Canyon 243. All three wells have been drilled, completed and successfully flow tested, and modifications to Matterhorn are underway. The field is expected to produce at an initial rate of 15,000 BOPD and 12 MMCFD starting in the fourth quarter of 2011. Gross reserves from the field are expected to be between 10 and 30 MMBOE.

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LLOG has a 50% working interest in two of the wells, with Apache Deepwater LLC owning the remaining 50% working interest, and LLOG has 100% working interest in the third well. LLOG is operator of the Mandy development.

The Anduin discovery at Mississippi Canyon 754 has been placed on production as a single-well subsea tieback to the Innovator FPS in Mississippi Canyon 711. LLOG's working interest in the field is 25%.

The Condor discovery in Green Canyon 448 was placed on production in June as a single-well subsea tieback to the Marquette facility in Green Canyon 52. The well has been flowing at a gross rate of about 3000 BOPD and 4 MMCFD. LLOG has a 25% working interest in the Condor development.

LLOG's Goose development, located in Mississippi Canyon 751, will be a single-well subsea tieback to LLOG's existing production manifold at Mississippi Canyon 707. LLOG just finished completing the well as a smart selective in two zones. The 12800' zone flow tested 5300 BOPD and 12 MMCFD, and the 12600' zone flow tested 2700 BOPD and 16 MMCFD. Projected start-up for Goose is the first quarter of 2012. LLOG's working interest is 100%.

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LLOG President and CEO Scott Gutterman stated, "Goose is the last of a seven-well completion program that began in the second quarter of last year. The discoveries from our highly successful exploration program allowed us to keep a Deepwater rig running continuously since the Macondo incident, and we have now fulfilled all of our rig contracts. Once these four developments and Who Dat are all on line, our production is expected to more than double."

LLOG recently received approval of the exploration plan for the Son of Bluto II prospect in Mississippi Canyon 387 and 431. Gutterman added, "This is our first approved plan of exploration since the Macondo incident, and we have a number of other plans being reviewed. With the additional cash flow provided from our new fields and our outstanding inventory of prospects, we are very much looking forward to returning to our primary focus which is exploration."

LLOG Exploration Company L.L.C. is a privately operated and owned oil and gas firm with corporate headquarters in Covington, Louisiana and offices in Lafayette, Louisiana and Houston, Texas. LLOG is the largest privately owned oil and gas company operating in the Gulf of Mexico. Company's website: www.llog.com

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