

FOR IMMEDIATE RELEASE

Chalker Energy Partners Closes on Sale of Oil and Gas Assets

Houston, Texas – April 4, 2006– Chalker Energy Partners, LP announced today that it has completed the sale of substantially all of its oil and gas assets to an undisclosed buyer for \$225 million cash. Chalker built a sizeable, core position in the Cotton Valley play of East Texas through acquisitions, leasing and drilling opportunities. Chalker’s core assets in East Texas are a significant portion of the total value of the transaction.

Commenting on today’s announcement, Alan L. Smith, Chalker’s President and CEO stated, “I am extremely proud of our team’s success – in a short two year period, we were able to grow from a start up with no assets to a \$225 million company. This would not have been possible without the outstanding execution by our employee team, a savvy private equity investor, Quantum Energy Partners and the many other key business relationships established during this timeframe.” Speaking on behalf of the investors, Quantum’s Managing Partner, S. Wil VanLoh stated, “The depth and expertise of the Chalker management team is what enabled Chalker to successfully execute its balanced approach of acquisitions, exploration and exploitation that created significant value for its investors. We are very pleased to be partnered with Chalker.”

Simmons & Company and Griffis & Associates acted as co-advisors to Chalker for the transaction.

Chalker Energy Partners, LP is a privately held exploration and production company located in Houston, Texas. The company engages in the acquisition, drilling, development and production of natural gas and crude oil in the Ark-La-Tex region of the southwest. For more information about Chalker, please visit our website at www.chalkerenergy.com.

Quantum Energy Partners is a Houston-based private equity firm specializing in the energy industry with more than \$670 million of capital under management. For more information on Quantum, please visit www.quantumep.com or call either Wil VanLoh or Toby Neugebauer at (713) 225-4800.
